

6816.1/1919
51

Dup.

COLORADO STATE PUBLICATIONS LIBRARY
local



3 1799 00008 7056

Class ~~868.2788~~ Author Ca

UNIVERSITY OF COLORADO LIBRARY

CIRCULATING BOOK v. 38

1919

Accession No. ~~180597~~

DOCUMENTS

U. O. COLORED

5-In 7,8

1:919

cop. 2

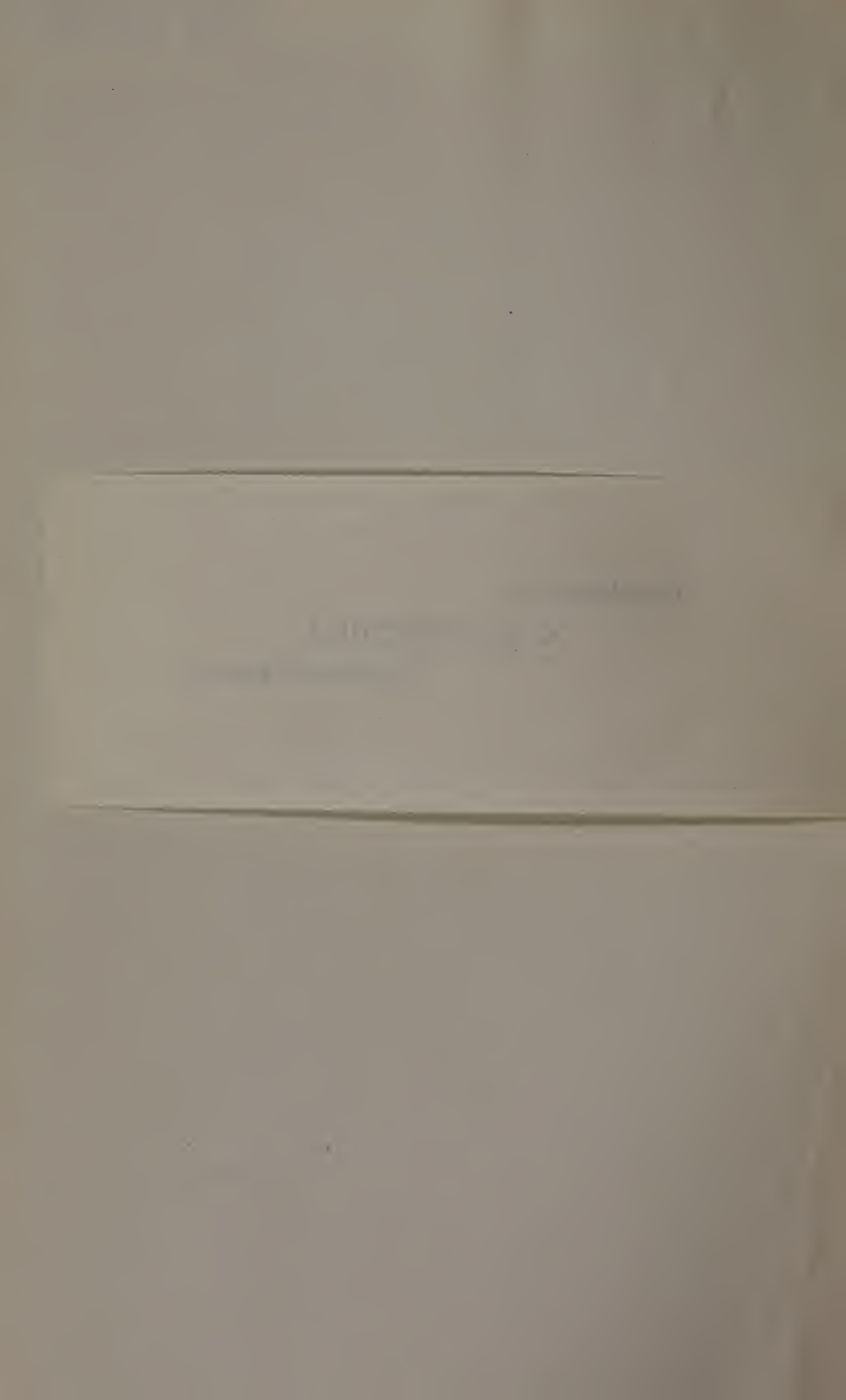
Andrew Johnson

GOVERNMENT DOCUMENTS DIVISION
UNIVERSITY OF COLORADO LIBRARIES
BOULDER, COLORADO

Compliments of

C. W. FAIRCHILD,

Commissioner of Insurance.



THIRTY EIGHTH ANNUAL
REPORT

of the

Commissioner of
Insurance

of the

STATE OF COLORADO

Made from Annual Statements for the
Year Ended December 31, 1919



EAMES BROS.,
STATE PRINTERS FOR COLORADO
DENVER, COLORADO

~~180597~~
~~368.9788~~
C a

Report of the Commissioner of Insurance

June 1, 1920.

To His Excellency
OLIVER H. SHOUP,
Governor of State,
Denver, Colorado.

Sir: During the year 1919 there was an unprecedented demand for all classes of insurance. The increase in the amount of life insurance written was no doubt due in part to the influenza epidemic which in its turn brought about a certain amount of education of the public as to the necessity for this class of protection; to the decreasing value of protection already in force on the present purchasing power of the dollar may also be attributed a portion of the increase. There was written in Colorado during 1919 more than \$84,000,000 of life insurance, as against \$49,000,000 for 1918, with premiums of \$10,407,000 and \$8,489,000 respectively.

While the increase in the volume of fire insurance written was not so pronounced, yet it amounted to a very substantial figure, being \$521,000,000 of risks written in 1919 as against \$405,000,000 in 1918, with premiums of \$5,841,000 and \$5,236,000 respectively. Casualty and other lines also showed a most substantial increase.

The receipts of the Department for 1919 were \$378,531.32 with operating expenses of \$31,512.20, leaving a net profit on the year's operation of \$347,019.12. From the standpoint of both insurance written and revenue to the state, the past year was by far the most prosperous in the state's history.

Fire Insurance Rate Regulation:

The General Assembly at its last session passed what is commonly known as the Fire Insurance Rate Regulation Law which became effective March 12, 1919. This law gives general regulatory powers to this Department over all stock companies doing

fire insurance business in this state, its principal feature being that the Commissioner of Insurance is given power to regulate the rates of fire insurance to the extent that the profits derived from the business as shown over five-year periods shall not be unreasonable.

Immediately upon the passage of this law the Department proceeded to put it into effect and directed all stock fire insurance companies to furnish figures showing the result of their operations in the state for the year 1918. While the law provides that the experience of a five-year period shall govern in the determination of profits, the Department was able by agreement with the National Board of Fire Underwriters to adopt the figures for 1918 as representative of such five-year period, and figures for that year were accordingly compiled by all companies. It appeared that on this basis profits from the business were unduly large and on September 1, 1919, a 10 per cent reduction was made effective, this reduction being general and taking the form of a removal of the 10 per cent surcharge on all fire insurance premiums that had been collected since April, 1918, on all premiums except those on farm risks. The total premiums, except on farm risks, for the year 1918 were \$3,410,251.00. Therefore the reduction ordered made a net saving in premiums to the citizens of the state of \$341,025.00. While the 10 per cent surcharge had not applied to farm business, the Department nevertheless ordered a reduction in these premiums of a corresponding percentage, and as the total of farm premiums was \$392,370.00 the 10 per cent reduction in these rates resulted in a saving of \$39,237.00, making a grand total of \$380,262.00 saved to our citizens who carry fire insurance. This saving was made by the Department at practically no additional expense, it being found possible with the close co-operation of the National Board of Fire Underwriters, which is sincerely appreciated, to avoid the expense usually incident to the administration of a law of this kind.

There has perhaps been no piece of legislation enacted which shows more direct and lasting benefit to our citizens than this rate regulation law, and I believe that under its fair administration the state is amply protected in future against any undue profit in this branch of the business, while on the other hand the fire insurance companies acknowledge its benefits in the wise regulation of their affairs which it places in the hands of the Insurance Department.

The law should be amended to permit the Commissioner to meet out of the funds of the Department the expense of attending such meetings without the state as may be necessary in the matter of adjusting fire insurance rates as provided in the act.

Fire Marshal:

Fire insurance rates are based largely upon the fire loss experience, and it naturally follows that if the fire losses can be lessened the fire insurance rates will be reduced in like proportion. As an aid to this end, it is recommended that the next General Assembly consider the advisability of providing for a Fire Marshal division in the Insurance Department, which division should be charged with the responsibility of investigating all fires of any consequence and with power to order such changes in methods of construction as will bring about a lessening of the fire hazard. A large number of states already have fire marshals and without exception the activities of such officials have resulted in lowering the fire loss ratio.

Automobile Liability:

With the growing demand for the use of motor-propelled vehicles comes the increasing danger of injury and accidental death not only to pedestrians, but also to others traveling in motor cars. In many instances it is impossible to recover from the owner or driver of the motor car causing injury or death, because of his lack of financial responsibility. It would be a universal good if all owners of motor-driven vehicles were made legally responsible for the drivers of their cars and were compelled to carry liability insurance. This would morally tend to lessen the speed mania and bring about a more careful observance of traffic laws and regulations which of itself would result in great benefit to the public, and in addition would make it possible to recover damages for injury and accidental death. It is recommended that a law be enacted compelling the owners of motor vehicles to carry full liability protection.

Insurance Adjusters:

The adjustment and payment of fire losses would be greatly expedited if those responsible for such adjustments were licensed by the Insurance Department. It appears to be the policy of some adjusters to contest an excessive number of claims, and

reduce where possible the amount of indemnity paid. It is recommended that the insurance law be amended by a provision that such adjusters be placed under the supervision of the Department by license much in the same manner as insurance agents, such license to be subject to revocation for cause.

Fraternal Benefit Societies:

It is noted that many fraternal benefit societies appear to be losing ground, due to the fact that a number are yet operating on inadequate rates. In 1918 the assessments received from Colorado certificate holders amounted to \$2,030,000.00 and losses and claims paid \$2,144,000.00, while for 1919 the assessments received were \$2,101,000.00 as against losses and claims paid of \$2,509,000.00. This does not take into account the expense of operating the various societies. I am of the opinion that the fraternal law should be amended in such a way that on and after a certain date fraternal societies operating in this state should be required to adopt rates in conformity with some standard table of mortality in order that our citizens who carry this class of insurance may be assured of face value protection in the years to come. A number of such societies have rerated and these are entitled to the commendation and support of their members; those on inadequate rates that have not rerated should be required to do so. There is nearly \$160,000,000.00 of this class of insurance in force in Colorado and the holders thereof are entitled to every protection that it is possible for the state to give.

Policy Forms:

Section 61 of the Insurance Law provides for the approval of policy forms by the Commissioner, but apparently is designed to cover the forms of policies used by life insurance companies. The stock fire insurance companies operating in this state use what is commonly termed the New York standard form of policy. Companies operating under the mutual, reciprocal and inter-insurance plans, however, use forms which in a general way embody the same provisions as the New York standard form, but vary nevertheless in important features which are not readily discernible by persons who become members of such organizations. This section should be amended to give the Commissioner authority to establish a standard form of policy for the state of Colorado and this authority should extend to all companies or

associations doing fire insurance business in the state under whatever plan.

Owing to the wide diversity in the present forms of policies covering health and personal accident, it is suggested that similar action be taken looking to the standardization of the policies used in this class of insurance.

Guaranty Funds:

Section 63 requires a guaranty fund for domestic life and fire insurance companies incorporated under the mutual plan and for domestic casualty insurance associations incorporated under the assessment plan. This fund is designed to give some measure of protection to that class of insurers who prefer to purchase protection of this kind. Section 73 also aims to give protection in the case of foreign mutual insurance companies in that they are required to have assets of not less than \$100,000.00 over and above all liabilities. On the other hand, the law does not sufficiently protect that class of insurers who prefer to seek their protection in reciprocals or inter-insurers. In fact, Section 81 of the insurance law practically exempts this class of insurance carriers from the general provisions of the insurance law and should be amended in various particulars. Because of the peculiar conditions under which inter-insurance is handled, it may and doubtless will sooner or later attract the attention of the unscrupulous, with the result that failures may ensue from which our citizens would suffer loss.

Conclusion:

The sincere appreciation of the willingness of Your Excellency to aid the Department in its effort to extend its usefulness is expressed. It is my desire to bring the Department to its highest possible efficiency, and to this end I have enjoyed the full co-operation of the executive officers of the state.

Respectfully submitted,

C. W. FAIRCHILD,
Commissioner of Insurance.

RECEIPTS AND DISBURSEMENTS OF THE INSURANCE DEPARTMENT.

State of Colorado, City and County of Denver, ss.

I, C. W. Fairchild, Commissioner of Insurance of the State of Colorado, make oath and say to the best of my knowledge and belief that the following is a true and correct statement of the receipts and disbursements of the Insurance Department for the fiscal year ending November 30, 1919, as shown by the records of this office:

Receipts.

Agents' licenses	\$ 32,466.00	
Agents' personal employes' licenses.....	606.00	
Brokers' licenses	2,740.00	
Company financial statements.....	15,905.00	
Company certificates of authority.....	4,335.00	
Taxes	321,319.83	
Charters	900.00	
Certified copies	63.00	
Summons	70.00	
Declarations	15.00	
Articles of incorporation.....	110.00	
Miscellaneous	1.49	
Total receipts		\$378,531.32

Disbursements.

Salaries	\$ 20,306.67	
Printing	6,979.68	
Supplies	407.52	
Postage	900.42	
Examinations	78.30	
Expenses	2,004.96	
Refund over payment of license fees.....	106.00	
Refund over payment of taxes.....	673.65	
Refund over payment of annual statement fees..	50.00	
Refund over payment of certificate of authority fees	5.00	
Total disbursements		31,512.20
Net profit to state.....		\$347,019.12

In Witness Whereof, I have hereunto set my hand and official seal at the City of Denver, this 20th day of May, A. D. 1920.

(Signed) C. W. FAIRCHILD,

Commissioner of Insurance.

Subscribed and sworn to before me this 20th day of May, A. D. 1920.

(Signed) EDITH M. HILL,

(SEAL)

Notary Public.

My commission expires February 5, 1924.

SUMMARY OF STATISTICS.

During the year 1919 the following insurance companies, societies and exchanges were admitted to transact business in Colorado:

Fire.

Globe National Fire Insurance Company, Sioux City, Iowa.

Norwegian Atlas Insurance Company, Ltd., Christiania, Norway.

Union Insurance Society of Canton, Ltd., Hong Kong, China.

Union Hispano Americana de Seguros S. A., Havana, Cuba.

South Carolina Insurance Company, Columbia, South Carolina.

National Security Fire Insurance Company, Omaha, Nebr.

Hudson Insurance Company, New York, N. Y.

Rossia Insurance Company of America, Hartford, Connecticut.

The Liberty Fire Insurance Company, St. Louis, Missouri.

United Firemen's Insurance Company, Philadelphia, Pa.

The Western Insurance Company of Pittsburgh, Pittsburgh, Pennsylvania.

United British Insurance Company, Limited, London, Eng.

The Henry Clay Fire Insurance Company, Lexington, Kentucky.

Nippon Fire Insurance Company, Limited, Tokyo, Japan.

Scandinavian American Assurance Corporation, Ltd., Christiania, Norway.

The Reinsurance Company Salamandra, Copenhagen, Denmark.

The Potomac Insurance Company of the District of Columbia, Washington, D. C.

American Fire Insurance Corporation of New York, New York, N. Y.

The Importers and Exporters Insurance Company of New York, New York, N. Y.

Manufacturers Insurance Company of America, Chicago, Ill.

London and Scottish Assurance Corporation, Limited, London, England.

The Columbian National Fire Insurance Company, Detroit, Michigan.

National Reserve Insurance Company, East Dubuque, Illinois.

The Lumbermen's Mutual Insurance Company, Mansfield, Ohio.

The Nordisk Reinsurance Company, Limited, Copenhagen, Denmark.

Victory Insurance Company of Philadelphia, Philadelphia, Pennsylvania.

Life.

American Bankers Insurance Company, Chicago, Illinois.

West Coast-San Francisco Life Insurance Company, San Francisco, California.

American Central Life Insurance Company, Indianapolis, Indiana.

Casualty and Surety.

Inter-Ocean Casualty Company, Indianapolis, Indiana.

Union Automobile Insurance Company, Lincoln, Nebraska.

International Indemnity Company, Los Angeles, California.

Union Life and Accident Insurance Company, Lincoln, Nebr.

Equitable Accident Company, Boston, Massachusetts.

County Mutual.

The Yuma County Hail Protective Association, Wray, Colo.

Assessment.

Order of Railway Employees, San Francisco, California.

Fraternal.

The Supreme Lodge of the Alianza Hispano-Americana, Tucson, Arizona.

The Masonic Mutual Life Association of the District of Columbia, Washington, D. C.

Reciprocal or Inter-Insurance Exchanges.

Wholesale Grocery Subscribers at Warner Inter-Insurance Bureau, Chicago, Illinois.

Canners Exchange Subscribers at Warner Inter-Insurance Bureau, Chicago, Illinois.

Manufacturers and Wholesalers Indemnity Exchange, Denver, Colorado.

United States Automobile Insurance Exchange, Kansas City, Missouri.

Wichita Great Western Underwriters, Wichita Falls, Texas.

During the year 1919 the following companies and societies withdrew, reinsured or discontinued operating in Colorado:

Fire.

New York National Insurance Company, Buffalo, New York.

Rossia Insurance Company, Petrograd, Russia.

Wheeling Fire Insurance Company of Wheeling, West, Va.,
Wheeling, West Va.

Life.

Continental Life Insurance Company, Salt Lake City, Utah.

Casualty and Surety.

Kansas City Casualty Company, Kansas City, Missouri.

Fraternal.

United Order of Foresters, Milwaukee, Wisconsin.

Order of Railway Employees, San Francisco, California.

The Catholic Relief and Beneficiary Association, Syracuse,
New York.

National Americans, Kansas City, Missouri.

County Mutual.

The Garfield County Protective Association, Glenwood
Springs, Colo.

Reciprocal or Inter-Insurance Exchanges.

Warner Inter-Insurance Bureau, Chicago, Illinois.

**SUMMARY OF COMPANIES, ASSOCIATIONS AND
SOCIETIES OPERATING IN COLORADO,
DECEMBER 31, 1919.**

Fire	191
Life	55
Casualty, Fidelity and Surety (not including Casualty De- parments of ten Life Companies)	60
County Mutual Fire	8
Assessment Life	1
Assessment Health and Accident	6
Assessment Hail	1
Reciprocal	18
Fraternal	51
Total	391

**RECAPITULATION OF PREMIUMS RECEIVED AND LOSSES PAID IN
COLORADO BY ALL COMPANIES DURING 1919**

	Net Amount Written	Premiums Received	Losses Paid	Losses Incurred
Fire	\$521,391,254	\$ 5,841,252.51	*1,906,297.41	*1,949,111.17
Life	84,365,522	10,407,356.21	4,081,960.00	3,664,073.00
Casualty, Fidelity and Surety		3,483,216.55	1,206,885.15	
Assessment Life	416,000	16,912.53	20,000.00	20,000.00
Assessment H. & A.		108,296.59	52,820.26	48,247.97
Assessment Hail	1,810,978	204,397.40	45,698.09	45,866.84
Reciprocal or Inter- Insurance	10,173,129	178,180.08	53,612.70	54,202.51
Fraternal	17,590,623	2,101,523.00	2,509,726.00	
County Mutual Fire.....	8,117,594	47,110.83	26,314.35	26,314.35

The following tables disclose the fire, life, casualty and assessment business in this state by years since the organizations of this department:

FIRE

Year	Risks Written During the Year	Premiums Received	Average Rate of Premium	Per Cent of Losses In- curred to		
				Losses Paid	Premiums Received	Losses Incurred
1882.....	\$ 32,817,015.92	\$ 600,919.41	\$1.83	\$ 300,679.85	50.03	\$ 311,281.24
1883.....	42,760,817.76	769,777.10	1.80	357,217.86	46.27	390,876.40
1884.....	40,151,636.10	756,068.42	1.88	316,340.22	41.84	342,902.07
1885.....	42,137,800.60	819,885.75	1.95	274,710.48	33.50	242,762.51
1886.....	45,532,753.42	861,850.97	1.89	412,554.82	46.71	404,916.78
1887.....	50,617,776.15	950,292.38	1.88	390,226.12	41.06	400,156.33
1888.....	61,598,993.20	1,127,077.87	1.82	389,168.02	34.72	398,158.13
1889.....	75,992,207.15	1,324,265.73	1.74	550,264.50	41.55	571,428.33
1890.....	91,941,829.16	1,555,417.15	1.69	519,549.30	33.50	565,541.40
1891.....	93,519,766.16	1,569,723.26	1.68	573,139.42	36.50	511,663.78
1892.....	103,108,403.69	1,721,483.74	1.67	806,481.04	46.85	799,970.35
1893.....	89,146,710.16	1,495,885.22	1.70	871,562.49	58.26	915,711.50
1894.....	86,931,558.44	1,466,933.22	1.68	810,568.87	55.25	812,972.89
1895.....	90,841,948.31	1,499,017.34	1.66	520,096.96	34.68	635,554.68
1896.....	97,033,595.06	1,562,758.57	1.60	1,156,375.77	74.10	914,071.11
1897.....	99,811,036.53	1,536,209.97	1.53	376,799.27	24.66	355,244.46
1898.....	101,947,641.87	1,560,994.04	1.53	551,962.64	35.31	642,898.27
1899.....	125,396,181.32	1,732,459.45	1.38	1,081,996.65	62.35	1,016,556.34
1900.....	133,884,397.40	2,000,451.37	1.50	750,828.03	37.56	754,331.81
1901.....	121,862,578.30	2,039,819.32	1.67	900,843.36	44.16	1,023,895.31
1902.....	147,557,161.46	2,229,473.31	1.51	1,092,367.75	49.00	1,024,524.25
1903.....	158,299,136.00	2,355,573.87	1.49	1,193,573.33	50.68	1,216,203.22
1904.....	161,181,188.00	2,401,792.68	1.49	919,866.87	33.31	932,158.11
1905.....	168,770,512.00	2,534,420.67	1.50	1,263,005.42	50.00	1,506,366.12
1906.....	185,801,580.81	2,681,187.54	1.39	1,455,218.72	54.66	1,382,296.02
1907.....	177,222,488.00	2,824,982.69	1.59	1,093,457.75	39.00	1,098,066.80
1908.....	185,526,118.00	2,924,501.21	1.58	1,157,987.70	40.00	1,193,438.96
1909.....	224,819,161.00	3,227,903.92	1.44	988,526.82	31.00	936,002.32
1910.....	225,822,829.00	3,319,776.93	1.47	1,234,618.56	37.00	1,312,333.36
1911.....	236,625,244.00	3,392,814.54	1.43	1,098,834.61	36.00	1,103,806.38
1912.....	239,808,878.04	3,164,718.16	1.32	1,107,361.28	33.83	1,072,944.01
1913.....	252,544,762.00	3,154,335.22	1.42	1,062,883.50	33.30	1,077,976.08
1914.....	252,267,127.00	3,127,940.59	1.24	1,179,433.03	39.9	1,247,824.56
1915.....	272,053,708.00	3,955,399.74	1.39	1,377,774.87	38.7	1,404,181.92
1916.....	330,612,720.00	3,749,927.17	1.13	1,339,186.25	34.7	1,303,331.20
1917.....	387,190,153.00	4,323,963.04	1.12	1,161,349.83	37.9	1,644,044.86
1918.....	405,871,099.00	5,236,319.04	1.29	1,792,471.05	35.6	1,862,621.52
1919.....	521,391,254.00	5,841,252.51	1.12	1,906,297.41	33.4	1,949,111.17

LEGAL RESERVE LIFE

Year	Number of Policies	Amount	Claims Paid During Year	Premiums
	in Force at End of Year	in Force at End of Year		Received During Year
1882.....	2,237	\$ 7,120,297.50	\$ 75,193.45	\$ 115,159.62
1883.....	4,665	14,352,117.50	77,909.49	342,754.72
1884.....	4,101	15,777,082.92	202,608.54	358,244.44
1885.....	5,631	18,364,018.92	146,665.92	437,265.45
1886.....	7,929	23,102,242.72	250,826.12	524,225.87
1887.....	4,939	18,764,013.00	139,023.77	592,966.59
1888.....	6,229	22,417,297.26	243,161.50	752,717.59
1889.....	10,117	29,279,911.90	176,901.15	958,949.03
1890.....	10,027	36,562,574.62	518,143.94	1,219,548.28
1891.....	14,409	42,015,502.63	521,406.52	1,422,422.66
1892.....	21,419	50,732,538.88	327,599.99	1,578,335.40
1893.....	14,214	48,237,802.97	453,374.37	1,534,281.85
1894.....	14,247	45,507,497.31	570,247.56	1,515,731.95
1895.....	21,120	47,214,955.11	491,526.38	1,487,304.83
1896.....	22,315	48,690,332.59	466,175.23	1,538,033.82
1897.....	23,750	50,378,747.75	438,778.50	1,607,019.93
1898.....	28,972	55,551,977.94	496,048.32	1,718,651.51
1899.....	34,599	63,302,379.90	883,477.64	2,054,096.67
1900.....	40,482	70,171,171.66	790,922.46	2,298,432.39
1901.....	46,451	78,221,780.19	975,670.78	2,879,714.15
1902.....	56,705	89,148,397.00	793,025.14	3,290,150.74
1903.....	65,945	98,947,811.00	1,082,708.00	3,662,737.73
1904.....	74,962	107,332,268.00	1,135,047.75	3,848,212.89
1905.....	80,954	113,381,659.00	1,193,472.90	4,084,851.44
1906.....	86,265	113,538,447.96	1,305,337.53	4,242,324.33
1907.....	92,286	119,446,495.00	1,478,255.97	4,195,809.38
1908.....	94,346	123,360,174.00	1,397,896.99	4,267,535.04
1909.....	104,191	131,982,948.00	1,455,736.00	4,511,412.62
1910.....	112,894	137,284,606.00	1,998,682.00	4,795,412.30
1911.....	122,130	150,431,964.00	2,444,871.46	5,024,346.05
1912.....	132,120	166,175,416.00	1,972,089.84	5,371,132.13
1913.....	143,798	177,276,655.00	2,184,236.00	5,628,718.97
1914.....	144,044	177,313,858.00	1,914,551.00	6,058,207.88
1915.....	155,336	187,445,001.00	2,364,165.00	6,390,442.25
1916.....	183,483	217,273,539.00	3,072,649.00	6,890,323.44
1917.....	208,116	242,083,393.00	2,484,788.00	7,764,190.67
1918.....	222,417	264,332,250.00	4,112,672.00	8,489,805.33
1919.....	263,895	321,340,451.00	4,081,960.00	10,407,356.21

CASUALTY, FIDELITY AND SURETY

Year	Risks Written During Year	Premiums Received During Year	Losses Paid During Year
1882.....	\$ 4,800,100.00	\$ 41,655.95	\$ 21,072.52
1885.....	12,293,644.57	112,406.13	55,555.32
1886.....	17,495,658.85	156,421.68	111,179.25
1887.....	18,166,331.54	139,723.10	109,081.27
1888.....	22,362,581.89	153,892.79	75,489.88
1889.....	22,194,236.58	167,828.49	114,170.34
1890.....	27,300,655.88	243,430.52	112,529.23
1891.....	32,169,641.65	244,870.15	131,896.38
1892.....	40,679,540.19	291,633.75	107,998.19
1893.....	29,368,139.12	184,045.12	105,808.03
1894.....	29,331,614.34	222,854.05	141,406.09
1895.....	43,058,913.31	262,460.57	180,847.11
1896.....	60,156,371.81	308,346.77	165,882.52
1897.....	62,297,064.95	333,069.73	185,143.99
1898.....	58,420,251.92	372,600.06	174,418.68
1899.....	74,739,316.95	491,164.07	211,972.67
1900.....	88,177,229.27	509,969.66	291,516.69
1901.....	110,748,576.82	680,835.58	287,533.10
1902.....	134,387,112.68	852,748.49	379,632.15
1903.....	119,461,710.00	771,473.48	420,334.31
1904.....	96,255,409.00	787,022.42	476,264.37
1905.....	96,118,703.00	916,195.86	474,550.62
1906.....	119,593,977.83	960,866.42	391,112.67
1907.....	Not reported	1,073,756.63	471,274.53
1908.....	Not reported	1,043,000.85	488,568.94
1909.....	Not reported	1,182,879.24	504,169.58
1910.....	Not reported	1,340,397.55	540,952.66
1911.....	Not reported	1,328,719.66	581,118.62
1912.....	Not reported	1,346,395.46	639,400.07
1913.....	Not reported	1,324,359.80	535,808.33
1914.....	Not reported	1,316,243.74	579,380.03
1915.....	Not reported	1,735,969.87	687,577.71
1916.....	Not reported	2,072,044.96	701,261.00
1917.....	Not reported	2,764,373.05	918,396.23
1918.....	Not reported	3,297,788.72	1,036,793.33
1919.....	Not reported	3,483,216.55	1,206,885.15

The casualty, fidelity and accident business for the years 1883 and 1884 was included in the fire tables for those years.

ASSESSMENT LIFE AND CASUALTY

Year	Risks Written	Premiums Received	Losses Paid
1893.....	\$ 9,273,770.00	\$215,075.72	\$220,646.68
1894.....	12,157,680.00	221,203.11	196,341.53
1895.....	7,956,075.00	217,701.48	189,157.13
1896.....	9,194,223.00	255,607.22	180,737.62
1897.....	12,448,596.75	194,612.53	122,082.12
1898.....	13,033,660.00	233,957.23	108,010.20
1899.....	13,264,600.00	195,610.52	152,312.64
1900.....	11,909,701.00	145,782.49	64,007.93
1901.....	3,346,717.16	148,155.13	101,060.67
1902.....	2,753,987.00	94,680.65	49,451.40
1903.....	3,949,624.00	103,803.33	58,645.37
1904.....	2,544,322.00	119,895.54	65,642.21
1905.....	3,068,314.00	128,947.22	83,733.32
1906.....	4,794,294.00	183,631.32	117,400.65
1907.....	3,464,777.00	170,678.40	157,740.21
1908.....	2,391,880.00	159,687.22	92,046.88
1909.....	2,591,188.00	183,886.72	104,768.26
1910.....	2,299,255.00	181,808.07	122,069.69
1911.....	1,505,436.00	88,460.39	37,292.78
1912.....	Not reported	93,144.81	47,073.69
1913.....	Not reported	101,917.67	50,414.15
1914.....	5,528,615.00	130,135.29	61,703.02
1915.....	8,516,567.00	146,698.94	125,476.58
1916.....	8,284,711.00	118,554.11	61,923.67
1917.....	.....	63,277.68	29,436.32
1918.....	.....	71,005.34	42,750.63
1919.....	.....	125,209.12	72,820.26

This business was not tabulated until the year 1893; prior to that time it was carried with fraternal orders.

RECIPROCAL FIRE AND CASUALTY

Year	Risks Written During Year	Deposits Received During Year	Losses Paid During Year
1916.....	\$ 2,937,890.00	\$ 24,648.61	\$ 1,626.50
1917.....	4,240,300.00	41,299.01	5,614.95
1918.....	4,333,933.00	59,189.55	9,319.51
1919.....	10,173,129.00	178,180.08	53,612.70

FRATERNAL

Year	Number of Policies in Force at End of Year	Amount in Force at End of Year	Claims Paid During Year	Assessments Received During Year
1916.....	103,527	\$152,215,973.00	\$1,511,741.00	\$1,828,389.00
1917.....	107,117	154,909,534.00	1,557,033.00	1,813,702.00
1918.....	107,087	154,993,240.00	2,144,330.00	2,030,930.00
1919.....	111,430	159,586,949.00	2,509,726.00	2,101,523.00

COUNTY MUTUAL FIRE

Year	Net Risks Written	Net Premiums Received	Losses Paid	Losses Incurred	Ratio
1910.....	\$ 592,783	\$ 3,069.56	\$ 261.65	\$ 261.65	.....
1911.....	419,399	2,802.38	883.73	883.73	.....
1912.....	761,647	3,328.76	2,802.70	2,902.70	.....
1913.....	1,426,826	7,077.14	1,813.10	1,813.10	33.3
1914.....	1,938,365	10,748.25	7,388.41	7,388.41	39.9
1915.....	2,145,502	12,618.18	6,256.52	6,256.52	38.7
1916.....	4,796,354	25,740.88	19,184.82	19,184.82	34.7
1917.....	5,601,608	33,034.26	24,042.31	24,042.21	73.0
1918.....	9,353,345	62,776.16	26,671.77	26,671.77	42.5
1919.....	8,117,594	47,110.83	26,314.35	26,314.35	55.8

ASSESSMENT HAIL

Year	Net Risks Written	Premiums Received	Losses Paid
1910.....		\$ 2,515.90	\$ 3,524.94
1911.....		1,819.78	1,048.78
1912.....		14,677.29	14,616.63
1913.....	\$ 444,422.00	30,078.80	15,998.72
1914.....	790,615.00	58,731.86	25,843.51
1915.....	1,075,467.00	78,838.20	95,359.91
1916.....	706,711.00	67,675.03	39,905.53
1917.....	1,309,750.00	134,858.69	44,654.65
1918.....	2,865,251.00	287,304.88	186,452.70
1919.....	1,810,978.00	204,397.40	45,698.09

Fire and Fire and Marine Insurance Companies

1919

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FIRE AND FIRE AND
MARINE INSURANCE COMPANIES AUTHORIZED
TO TRANSACT BUSINESS IN THE STATE OF
COLORADO, SHOWING THEIR FINANCIAL CON-
DITION ON DECEMBER 31, 1919.

AETNA INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1819.

Commenced business August 17, 1819.

Home Office, 670 Main St., Hartford, Conn.

President, WM. B. CLARK.

Secretary, GUY E. BEARDSLEY.

Vice-President, A. N. WILLIAMS.

Comptroller, GEO. L. BURNHAM.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Net premium income.....	\$ 22,034,992.22	
Total investment income.....	1,324,526.40	
Miscellaneous income	93,783.88	
Total income		\$ 23,453,302.50
Ledger assets December 31, 1918.....		32,797,601.63
Total		56,250,904.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 8,876,115.86	
Paid stockholders for interest or dividends.....	1,250,000.00	
Other disbursements	8,249,659.14	
Total disbursements		\$ 18,375,775.00
Balance		\$ 37,875,129.13

ASSETS

Total admitted assets	\$ 37,114,626.40
------------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 21,408,630.93	
Capital, \$5,000,000.00; surplus, \$10,705,995.47	15,705,995.47	
Total liabilities		\$ 37,114,626.40

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$2,964,056.405	\$ 32,497,577.47

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 19,421,789.53
Underwriting income earned during 1919	19,427,495.48
Losses incurred during 1919	8,945,525.79
Underwriting expenses incurred during 1919	8,629,695.67
Gain from underwriting during 1919	1,852,274.02

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,452,787.95
Loss on investments during 1919.....	373,088.07
Investment expenses incurred during 1919.....	49,344.94
Gain from investments during 1919.....	1,030,354.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 1,250,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,801,962.78
Per cent. of losses incurred to premiums earned.....	46.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.4
Per cent. of investment expenses incurred to interest and rents earned.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 10,879,314.00
Less \$1,538,650 risks cancelled, and \$849,982 reinsurance.....	2,388,632.00
Net risks written.....	\$ 8,490,682.00
Gross premiums on risks written.....	\$ 161,587.40
Less \$16,170.38 return premiums, and \$15,193.00 reinsurance.....	31,363.38
Net premiums received.....	\$ 130,224.02
Losses paid (deducting salvage).....	\$ 51,961.66
Less losses on risks reinsured.....	8,358.57
Net losses paid.....	\$ 43,603.09
Losses incurred.....	\$ 52,766.43
Less losses on risks reinsured.....	6,983.66
Net losses incurred.....	\$ 45,782.77

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 14,797.93	\$ 2,951.89
Tourist Baggage	37.40	.....
Registered Mail	48.29	.....
Windstorm and Tornado.....	883.62	10.00
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 9,853.20	\$ 2,283.81	\$ 1,399.58
Theft	4,944.73	1,552.31	1,552.31
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

AGRICULTURAL INSURANCE COMPANY WATERTOWN, N. Y.

Incorporated 1863.

Commenced business 1853.

Home Office, 203 Washington St., Watertown, N. Y.

President, W. H. STEVENS.

Secretary, P. H. WILLMOTT.

Vice-President, J. Q. ADAMS.

Treasurer, H. R. WAITE.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 3,803,375.69	
Total investment income.....	309,385.58	
Miscellaneous income	32,027.62	
Total income		\$ 4,144,788.89
Ledger assets December 31, 1918		6,296,336.12
Total		\$ 10,441,125.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,805,686.66	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	1,712,489.43	
Total disbursements		\$ 3,718,176.09
Balance		\$ 6,722,948.92

ASSETS

Total admitted assets	\$ 6,711,669.90
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 4,201,329.92
Capital, \$500,000; surplus, \$2,010,339.98	2,510,339.98
Total liabilities	\$ 6,711,669.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$619,717,900	\$ 6,007,005

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,469,022.96
Underwriting income earned during 1919	3,478,183.58
Losses incurred during 1919	1,847,090.08
Underwriting expenses incurred during 1919	1,568,835.62
Gain from underwriting during 1919	62,257.88

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 441,738.00
Loss on investments during 1919.....	168,161.65
Investment expenses incurred during 1919.....	9,052.40
Gain from investments during 1919.....	264,523.95

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 200,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	50,000.00
Per cent. of losses incurred to premiums earned.....	53.2
Per cent. of underwriting expenses incurred to premiums earned	45.2
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 5,991,800.00
Less \$929,500 risks cancelled, and \$748,260 reinsurance.....	1,677,760.00
Net risks written.....	\$ 4,314,040.00
Gross premiums on risks written.....	\$ 73,670.53
Less \$10,977 return premiums, and \$15,573.69 reinsurance.....	26,550.69
Net premiums received.....	\$ 47,119.84
Losses paid (deducting salvage).....	\$ 17,328.00
Less losses on risks reinsured.....	5,206.11
Net losses paid.....	\$ 12,121.89
Losses incurred	\$ 20,100.14
Less losses on risks reinsured.....	5,229.16
Net losses incurred.....	\$ 14,870.98

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,940.30	\$ 4,125.00
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	21.00	83.35
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion	923.00	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,414.23	\$ 282.37	\$ 282.37
Theft	3,366.07	2,750.63	2,765.53
Collision	464.00	64.85	333.97
Property Damage	696.00	246.02	248.52
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

THE ALLEMANNA FIRE INSURANCE COMPANY

PITTSBURGH, PA.

Incorporated April 27, 1868.

Commenced business July 1, 1868.

Home Office, 316 Fourth Avenue, Pittsburgh, Pa.

President, W. STEINMEYER.

Secretary, CHAS. B. REITER.

Treasurer, CHAS. F. WELLS.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 1,324,751.69	
Total investment income.....	117,424.71	
Miscellaneous income	10,964.79	
Total income		\$ 1,453,141.19
Ledger assets December 31, 1918		2,325,155.87
Total		\$ 3,778,297.06

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 449,377.95	
Paid stockholders for interest or dividends	40,000.00	
Other disbursements	641,930.87	
Total disbursements		\$ 1,131,308.82
Balance		\$ 2,646,988.24

ASSETS

Total admitted assets	\$ 2,713,622.31
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,426,342.65
Capital, \$200,000; surplus, \$1,087,279.66	1,287,279.66
Total liabilities	\$ 2,713,622.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$229,062,553	\$ 2,291,575.88

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,188,437.36
Underwriting income earned during 1919	1,201,285.64
Losses incurred during 1919	487,327.55
Underwriting expenses incurred during 1919	635,938.55
Gain from underwriting during 1919	78,019.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 142,607.00
Loss on investments during 1919.....	36,258.10
Investment expenses incurred during 1919.....	10,022.15
Gain from investments during 1919.....	96,326.75

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	134,346.29
Per cent. of losses incurred to premiums earned.....	41.0
Per cent. of underwriting expenses incurred to premiums earned.....	53.5
Per cent. of investment expenses incurred to interest and rents earned.....	8.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,953,004.00
Less \$401,078 risks cancelled, and \$232,249 reinsurance.....	633,327.00
Net risks written.....	\$ 1,319,677.00
Gross premiums on risks written.....	\$ 26,320.31
Less \$3,925 return premiums, and \$4,212.65 reinsurance.....	8,137.65
Net premiums received.....	\$ 18,182.66
Losses paid (deducting salvage).....	9,319.10
Less losses on risks reinsured.....	1,240.37
Net losses paid.....	\$ 8,078.73
Losses incurred.....	\$ 9,290.65
Less losses on risks reinsured.....	1,240.37
Net losses incurred.....	\$ 8,050.28

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE ALLIANCE INSURANCE COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated December 5, 1904.

Commenced business January 1, 1905.

Home Office, Third and Walnut Sts., Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income.....	\$ 2,492,955.66
Total investment income.....	172,997.35
Miscellaneous income	2,668.91

Total income	\$ 2,668,621.92
--------------------	-----------------

Ledger assets December 31, 1918.....	3,979,170.29
--------------------------------------	--------------

Total	\$ 6,647,792.21
-------------	-----------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 923,244.62
Paid stockholders for interest or dividends.....	90,000.00
Other disbursements	958,539.27

Total disbursements	\$ 1,971,783.89
---------------------------	-----------------

Balance	\$ 4,676,008.32
---------------	-----------------

ASSETS

Total admitted assets.....	\$ 4,497,809.49
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,233,215.86
Capital, \$750,000; surplus, \$1,514,593.63.....	2,264,593.63

Total liabilities	\$ 4,497,809.49
-------------------------	-----------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$312,171.715	\$ 2,893,922.65

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,155,323.35
Underwriting income earned during 1919	2,141,025.37
Losses incurred during 1919	1,006,583.06
Underwriting expenses incurred during 1919	935,672.89
Gain from underwriting during 1919	198,769.42

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 182,190.96
Loss on investments during 1919.....	100,804.89
Investment expenses incurred during 1919.....	4,633.03
Gain from investments during 1919.....	76,753.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 90,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	197,649.75
Per cent. of losses incurred to premiums earned.....	46.7
Per cent. of underwriting expenses incurred to premiums earned.....	43.4
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,105,352.00
Less \$141,295 risks cancelled, and \$102,068 reinsurance.....	243,363.00
Net risks written.....	\$ 861,989.00
Gross premiums on risks written.....	\$ 13,405.51
Less \$1,790.12 return premiums, and \$1,934.83 reinsurance.....	3,724.95
Net premiums received.....	\$ 9,680.56
Losses paid (deducting salvage).....	\$ 8,089.84
Less losses on risks reinsured.....	678.61
Net losses paid.....	\$ 7,411.23
Losses incurred.....	\$ 8,714.84
Less losses on risks reinsured.....	678.61
Net losses incurred.....	\$ 8,036.23

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February, 1897.

Commenced business February 8, 1897.

Home Office, No. 1, Liberty St., New York, N. Y.

President, CHARLES G. SMITH.

Secretary, EDWIN M. CRAGIN.

Assistant Secretaries, JESSE E. WHITE, ALEXANDER R. PHILLIPS.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 1,314,942.84	
Total investment income.....	151,633.75	
Miscellaneous income	354.21	
Total income		\$ 1,466,930.80
Ledger assets December 31, 1918		3,365,836.31
Total		\$ 4,832,767.11

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 393,922.09	
Paid stockholders for interest or dividends.....	195,000.00	
Other disbursements	553,285.97	
Total disbursements		\$ 1,142,208.06
Balance		\$ 3,690,559.05

ASSETS

Total admitted assets	\$ 3,297,554.20
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,249,208.39
Capital, \$1,000,000; surplus, \$1,048,345.81	2,048,345.81
Total liabilities	\$ 3,297,554.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$251,830,517.00	\$ 1,895,510.16

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,078,269.06
Underwriting income earned during 1919	1,078,269.06
Losses incurred during 1919	420,018.09
Underwriting expenses incurred during 1919	499,584.59
Gain from underwriting during 1919	158,666.38

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	152,213.96
Loss on investments during 1919.....		122,892.80
Investment expenses incurred during 1919.....		4,032.52
Gain from investments during 1919.....		25,288.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	195,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		3,826.52
Per cent. of losses incurred to premiums earned.....		38.9
Per cent. of underwriting expenses incurred to premiums earned.....		46.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.8

*** COLORADO BUSINESS DURING YEAR**

Gross risks written.....	\$	3,403,605.00
Less \$753,162 risks cancelled, and \$1,622,952 reinsurance.....		2,376,114.00
Net risks written.....	\$	1,027,491.00
Gross premiums on risks written.....	\$	65,628.86
Less \$6,438.55 return premiums, and \$51,619.57 reinsurance.....		58,058.12
Net premiums received.....	\$	7,570.74
Losses paid (deducting salvage).....	\$	17,105.20
Less losses on risks reinsured.....		15,992.46
Net losses paid.....	\$	1,112.74
Losses incurred.....	\$	16,893.20
Less losses on risks reinsured.....		15,651.46
Net losses incurred.....	\$	1,241.74

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 30.00	
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	—3.40	\$ 37.35
Hail		
Sprinkler Leakage		
Explosion	24.25	
Earthquake		
Riot and Civil Commotion.....	720.86	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 30.00		
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

AMERICAN CENTRAL INSURANCE COMPANY ST. LOUIS, MO.

Incorporated February, 1853.

Commenced business February, 1853

Home Office, 816 Olive St., St. Louis, Mo.

President, B. G. CHAPMAN, Jr.

Secretary, HAROLD M. HESS.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 2,177,453.43	
Total investment income.....	177,049.03	
Miscellaneous income	3,453.01	
Total income		\$ 2,357,955.47
Ledger assets December 31, 1918.....		5,048,888.90
Total		\$ 7,406,844.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 950,683.83	
Paid stockholders for interest or dividends.....		
Other disbursements	955,736.52	
Total disbursements		\$ 1,906,420.35
Balance		\$ 5,500,424.02

ASSETS

Total admitted assets.....	\$ 4,938,849.00
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,456,977.30
Capital, \$1,000,000; surplus, \$1,481,871.70	2,481,871.70
Total liabilities	\$ 4,938,849.00

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$375,457,602	\$ 3,868,854.88

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,175,004.73
Underwriting income earned during 1919	2,176,380.79
Losses incurred during 1919	979,506.83
Underwriting expenses incurred during 1919	1,017,748.70
Gain from underwriting during 1919	179,125.26

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 182,554.81
Loss on investments during 1919.....	60,701.01
Investment expenses incurred during 1919.....	5,097.55
Gain from investments during 1919.....	116,756.25

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 243,892.92
Per cent. of losses incurred to premiums earned.....	45.0
Per cent. of underwriting expenses incurred to premiums earned	46.7
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,789,718.00
Less \$416,564 risks canceled, and \$2,171,878 reinsurance.....	2,588,442.00
Net risks written.....	\$ 1,601,276.00
Gross premiums on risks written.....	\$ 44,494.85
Less \$4,183.65 return premiums, and \$24,012.20 reinsurance.....	28,195.85
Net premiums received.....	\$ 16,299.00
Losses paid (deducting salvage).....	\$ 11,745.20
Less losses on risks reinsured.....	6,310.67
Net losses paid.....	\$ 5,434.53
Losses incurred	\$ 12,889.20
Less losses on risks reinsured.....	6,936.67
Net losses incurred.....	\$ 5,952.53

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,002.67	\$ 921.18
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,002.67	\$ 921.18	\$ 921.18
Theft
Collision
Property Damage
Embezzlement
Liability

THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY CINCINNATI, OHIO

Incorporated February, 1906.

Commenced business January 15, 1907.

Home Office, 1004-1005-1006 Mercantile Library Bldg., Cincinnati, Ohio.

President, CHAS. H. AVERY.

Secretary, FRANK H. FREERICKS.

Vice-President, L. G. HEINRITZ.

Treasurer, GEO. B. KAUFFMAN.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 220,610.82	
Total investment income.....	24,457.38	
Miscellaneous income	864.16	
Total income		\$ 245,932.36
Ledger assets December 31, 1918.....		559,496.63
Total		\$ 805,428.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 43,859.97	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	109,100.20	
Total disbursements		\$ 172,960.17
Balance		\$ 632,468.82

ASSETS

Total admitted assets	\$ 628,180.25
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 150,471.79
Capital, \$200,000; surplus, \$277,708.46	477,708.46
Total liabilities	\$ 628,180.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 21,758,195	\$ 230,363.09

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 205,842.12
Underwriting income earned during 1919	205,842.12
Losses incurred during 1919	42,670.02
Underwriting expenses incurred during 1919	106,024.93
Gain from underwriting during 1919	57,147.17

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 24,600.00
Loss on investments during 1919.....	17,815.28
Investment expenses incurred during 1919.....	3,173.68
Gain from investments during 1919.....	3,611.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	40,758.21
Per cent. of losses incurred to premiums earned.....	20.7
Per cent. of underwriting expenses incurred to premiums earned.....	40.1
Per cent. of investment expenses incurred to interest and rents earned.....	13.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 273,720.00
Less \$10,500 risks cancelled, and \$67,750 reinsurance.....	78,250.00
Net risks written.....	\$ 195,470.00
Gross premiums on risks written.....	\$ 3,013.91
Less \$116.15 return premiums, and \$782.23 reinsurance.....	898.38
Net premiums received.....	\$ 2,115.53
Losses paid (deducting salvage).....	\$ 69.64
Less losses on risks reinsured.....	
Net losses paid.....	\$ 69.64
Losses incurred.....	\$ 69.64
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 69.64

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hall		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

AMERICAN EAGLE FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated August, 1915.

Commenced business August, 1915.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURV

Vice-President, F. W. KOECKERT.

Auditor, J. F. CUNNINGHAM.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 2,309,511.47	
Total investment income.....	149,319.03	
Miscellaneous income	98,867.77	
Total income		\$ 2,557,698.27
Ledger assets December 31, 1918.....		3,115,646.48
Total		\$ 5,673,344.75

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 847,223.49	
Paid stockholders for interest or dividends.....	140,000.00	
Other disbursements	834,642.50	
Total disbursements		\$ 1,821,865.99
Balance		\$ 3,851,478.76

ASSETS

Total admitted assets.....	\$ 3,878,089.18
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,817,366.65
Capital, \$1,000,000; surplus, \$1,060,722.53.....	2,060,722.53
Total liabilities	\$ 3,878,089.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$264,621,558.00	\$ 2,507,152.48

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,842,304.23
Underwriting income earned during 1919	1,846,491.22
Losses incurred during 1919	942,138.23
Underwriting expenses incurred during 1919	713,621.43
Gain from underwriting during 1919	190,731.56

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 251,240.87
Loss on investment during 1919.....	138,647.00
Investment expenses incurred during 1919.....	3,175.07
Gain from investments during 1919.....	109,418.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 140,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	160,150.36
Per cent. of losses incurred to premiums earned.....	51.1
Per cent. of underwriting expenses incurred to premiums earned.....	38.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,793,122.00
Less \$475,181 risks cancelled, and \$1,039,694 reinsurance.....	1,514,875.00
Net risks written.....	\$ 1,278,247.00
Gross premiums on risks written.....	56,578.41
Less \$5,261.28 return premiums, and \$17,674.07 reinsurance.....	22,935.35
Net premiums received.....	\$ 33,643.06
Losses paid (deducting salvage).....	21,411.47
Less losses on risks reinsured.....	8,184.67
Net losses paid.....	\$ 13,226.80
Losses incurred.....	\$ 21,328.47
Less losses on risks reinsured.....	8,350.67
Net losses incurred.....	\$ 12,977.80

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 247.83	\$ 528.98
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	22.00	
Hail	18,567.09	6,244.55
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 128.83	\$ 13.50	\$ 13.50
Theft	118.88	515.48	515.48
Collision			
Property Damage			
Embezzlement			
Liability			

**AMERICAN EQUITABLE ASSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated April 4, 1918.

Commenced business April 12, 1918.

Home Office, 68 William St., New York, N. Y.

President, R. A. CORROON.

Secretary, T. A. DUFFEY.

First Vice-President, T. A. DUFFEY.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,266,101.37	
Total investment income.....	70,804.23	
Miscellaneous income	24,360.85	
Total income		\$ 1,361,266.45
Ledger assets December 31, 1918.....		1,909,089.98
Total		\$ 3,270,356.43

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 723,967.26	
Paid stockholders for interest or dividends.....	70,000.00	
Other disbursements	495,904.66	
Total disbursements		\$ 1,289,871.92
Balance		\$ 1,980,484.51

ASSETS

Total admitted assets.....	\$ 1,980,218.71
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,179,041.84
Capital, \$400,000; surplus, \$401,176.87.....	801,176.87
Total liabilities	\$ 1,980,218.71

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$162,852,617	\$ 1,513,187.26

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,140,585.52
Underwriting income earned during 1919	1,141,963.72
Losses incurred during 1919	615,361.83
Underwriting expenses incurred during 1919	460,705.30
Gain from underwriting 1919.....	65,896.59

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	89,317.36
Loss on investments during 1919.....		59,987.24
Investment expenses incurred during 1919.....		1,817.94
Gain from investments during 1919.....		27,512.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	70,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		23,408.77
Per cent. of losses incurred to premiums earned.....		53.9
Per cent. of underwriting expenses incurred to premiums earned.....		40.4
Per cent. of investment expenses incurred to interest and rents earned.....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	632,500.00
Less \$83,930 risks cancelled, and \$254,928 reinsurance.....		338,858.00
Net risks written.....	\$	293,642.00
Gross premiums on risks written.....	\$	7,215.19
Less \$777.66 return premiums, and \$2,335.48 reinsurance.....		3,113.14
Net premiums received.....	\$	4,102.05
Losses paid (deducting salvage).....		727.18
Less losses on risks reinsured.....		244.67
Net losses paid.....		482.51
Losses incurred.....	\$	1,172.76
Less losses on risks reinsured.....		285.67
Net losses incurred.....		887.09

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**AMERICAN FIRE INSURANCE CORPORATION OF
NEW YORK
NEW YORK, N. Y.**

Incorporated 1919.

Commenced business, 1919.

Home Office, 84 William St., New York, N. Y.

President, C. F. STURHAHN.

Secretary, T. B. BOSS.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 467,726.23	
Total investment income.....	11,414.87	
Miscellaneous income	500,000.00	
Total income		\$ 979,141.10
Ledger assets December 31, 1918.....		
Total		\$ 979,141.10

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 23,511.73	
Paid stockholders for interest or dividends.....		
Other disbursements	161,635.55	
Total disbursements		\$ 185,147.28
Balance		\$ 793,993.82

ASSETS

Total admitted assets	\$ 795,408.63
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 299,623.80
Capital, \$200,000; surplus, \$295,784.83	495,784.83
Total liabilities	\$ 795,408.63

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 47,565,885	\$ 447,478.32

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 201,579.43
Underwriting income earned during 1919	201,579.43
Losses incurred during 1919.....	56,262.73
Underwriting expenses incurred during 1919	162,048.33
Loss from underwriting during 1919	16,731.63

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	12,829.68
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		313.22
Gain from investments during 1919.....		12,516.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	295,784.83
Per cent. of losses incurred to premiums earned.....		27.9
Per cent. of underwriting expenses incurred to premiums earned.....		80.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	242,002.00
Less \$19,765 risks cancelled, and \$. reinsurance.....		19,765.00
Net risks written.....	\$	222,237.00
Gross premiums on risks written.....		2,639.21
Less \$235.44 return premiums, and \$. reinsurance.....		235.44
Net premiums received.....	\$	2,403.77
Losses paid (deducting salvage).....		.68
Less losses on risks reinsured.....		
Net losses paid.....	\$	.68
Losses incurred.....	\$	120.68
Less losses on risks reinsured.....		
Net losses incurred.....	\$	120.68

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE AMERICAN INSURANCE COMPANY NEWARK, N. J.

Incorporated February 20, 1846.

Commenced business April 1, 1846.

Home Office, 70 Park Place, Newark, N. J.

President, C. W. BAILEY.

Secretary, FREDERICK HOADLEY.

Vice-President, CHARLES E. SHELDON.

Treasurer, A. C. CYPHERS.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 7,543,174.05	
Total investment income.....	617,256.83	
Miscellaneous income	998.06	
Total income		\$ 8,161,428.94
Ledger assets December 31, 1918.....		14,286,868.65
Total		\$ 22,448,297.59

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,766,675.22	
Paid stockholders for interest or dividends.....	400,000.00	
Other disbursements	3,621,700.73	
Total disbursements		\$ 6,788,375.95
Balance		\$ 15,659,921.64

ASSETS

Total admitted assets	\$ 14,845,137.73
------------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,655,604.93
Capital, \$2,000,000; surplus, \$3,189,532.80.....	5,189,532.80
Total liabilities	\$ 14,845,137.73

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,414,673.801	\$ 14,866,403.68

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,617,776.59
Underwriting income earned during 1919.....	6,629,063.89
Losses incurred during 1919.....	2,901,925.96
Underwriting expenses incurred during 1919.....	3,181,346.23
Gain from underwriting during 1919.....	545,791.70

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	625,112.08
Loss on investments during 1919.....		237,230.37
Investment expenses incurred during 1919.....		48,802.19
Gain from investments during 1919.....		339,079.52

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	400,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		489,020.65
Per cent. of losses incurred to premiums earned.....		43.8
Per cent. of underwriting expenses incurred to premiums earned.....		48.1
Per cent. of investment expenses incurred to interest and rents earned.....		7.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	8,662,310.00
Less \$1,519,923 risks cancelled, and \$1,088,605 reinsurance.....		2,608,528.00
Net risks written.....	\$	6,053,782.00
Gross premiums on risks written.....	\$	117,020.71
Less \$17,519.72 return premiums, and \$15,714.42 reinsurance.....		33,234.14
Net premiums received.....	\$	83,786.57
Losses paid (deducting salvage).....	\$	39,679.62
Less losses on risks reinsured.....		6,192.22
Net losses paid.....	\$	33,487.40
Losses incurred.....	\$	46,361.81
Less losses on risks reinsured.....		7,044.81
Net losses incurred.....	\$	39,317.00

LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 14,024.83	\$ 6,508.39
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	1,075.42	450.00
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 8,003.72	\$ 1,933.46	\$ 2,038.46
Theft	5,149.26	966.32	4,364.32
Collision	659.50	66.95	66.95
Property Damage	212.35	38.66	
Embezzlement			
Liability			

THE AMERICAN NATIONAL FIRE INSURANCE COMPANY COLUMBUS, OHIO

Incorporated September 15, 1914.

Commenced business November 28, 1916.

Home Office, 16 East Broad St., Columbus, Ohio.

President, JOHN W. ZUBER.

Secretary, JOHN A. DODD.

Vice-President, CHAS. S. M. KRUMM. Treasurer, OSCAR A. SCHENCK.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income	\$ 393,600.59	
Total investment income.....	31,437.96	
Miscellaneous income	150,000.00	
Total income		\$ 575,038.55
Ledger assets December 31, 1918.....		799,935.92
Total		\$ 1,374,974.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 87,423.95	
Paid stockholders for interest or dividends.....		
Other disbursements	183,890.40	
Total disbursements		\$ 271,314.35
Balance		\$ 1,103,660.12

ASSETS

Total admitted assets.....	\$ 1,091,422.00
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 292,073.09
Capital, \$500,000; surplus, \$299,348.91	799,348.91
Total liabilities	\$ 1,091,422.00

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 40,167,885	\$ 429,893.90

UNDERWRITING EXHIBIT

Premium earned during 1919.....	\$ 207,742.79
Underwriting income earned during 1919.....	207,521.44
Losses incurred during 1919	103,061.79
Underwriting expenses incurred during 1919	182,166.99
Loss from underwriting during 1919.....	77,707.34

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	32,723.06
Loss on investments during 1919.....		18,899.18
Investment expenses incurred during 1919.....		1,331.00
Gain from investments during 1919.....		12,492.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	84,785.54
Per cent. of losses incurred to premiums earned.....		49.5
Per cent. of underwriting expenses incurred to premiums earned		87.8
Per cent. of investment expenses incurred to interest and rents earned		4.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		127.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	2,473,369.00
Less \$507,403 risks cancelled, and \$220,650 reinsurance.....		728,053.00
Net risks written.....	\$	1,745,316.00
Gross premiums on risks written.....	\$	30,171.30
Less \$6,167.66 return premiums, and \$2,954.06 reinsurance.....		9,121.72
Net premiums received.....	\$	21,049.58
Losses paid (deducting salvage).....	\$	4,831.11
Less losses on risks reinsured.....		34.56
Net losses paid.....	\$	4,796.55
Losses incurred	\$	5,123.18
Less losses on risks reinsured.....		34.56
Net losses incurred.....	\$	5,088.62

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 6,944.28	\$ 2,429.86
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	—21.20	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,410.18	\$ 795.20	\$ 795.20
Theft	2,548.57	1,351.68	1,551.68
Collision	879.53	31.98	76.98
Property Damage	106.00	6.00	6.00
Embezzlement			
Liability			

ATLAS ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1808.

Commenced business in U. S. 1886.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, FRANK LOCK.

CAPITAL

Deposit capital, \$300,000.

INCOME

Net premium income.....	\$ 3,448,253.29
Total investment income.....	155,978.05
Miscellaneous income	10,599.17
Total income	\$ 3,614,835.51
Ledger assets December 31, 1918.....	4,283,788.78
Total	\$ 7,898,624.29

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 1,409,783.04
Paid stockholders for interest or dividends	
Other disbursements	1,583,812.30
Total disbursements	\$ 2,993,595.34
Balance	\$ 4,905,028.95

ASSETS

Total admitted assets	\$ 4,489,758.79
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,136,421.07
Deposit capital, \$300,000; surplus, \$1,053,337.72	1,353,337.72
Total liabilities	\$ 4,489,758.79

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$541,053.662	\$ 5,262,585.03

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,070,051.88
Underwriting income earned during 1919	3,035,915.30
Losses incurred during 1919	1,401,783.60
Underwriting expenses incurred during 1919	1,446,586.64
Gain from underwriting during 1919	187,545.06

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	156,202.12
Loss on investments during 1919.....		76,854.50
Investment expenses incurred during 1919.....		13,420.02
Gain from investments during 1919.....		65,927.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	9,925.10
Remittances to Home Office in 1919.....		146,632.09
Increase in surplus during 1919.....		125,058.95
Per cent. of losses incurred to premiums earned.....		45.6
Per cent. of underwriting expenses incurred to premiums earned.....		47.1
Per cent. of investment expenses incurred to interest and rents earned.....		8.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	7,536,532.00
Less \$1,595,537 risks cancelled, and \$1,845,188 reinsurance.....		3,440,725.00
Net risks written.....		4,095,807.00
Gross premiums on risks written.....		102,573.48
Less \$16,637.90 return premiums, and \$26,383.45 reinsurance....		43,021.35
Net premiums received.....		59,552.13
Losses paid (deducting salvage).....	\$	30,069.04
Less losses on risks reinsured.....		8,955.17
Net losses paid.....	\$	21,113.87
Losses incurred.....	\$	29,968.19
Less losses on risks reinsured.....		7,052.15
Net losses incurred.....	\$	22,916.04

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 6,714.25	\$ 5,042.12
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	45.60	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		
Strike, Riot and Civil Commotion.....	271.41	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,990.95	\$ 3,059.95	\$ 3,691.05
Theft	2,677.30	1,134.82	1,301.07
Collision	45.98		50.00
Property Damage			
Embezzlement			
Liability			

**THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD,
CONNECTICUT
HARTFORD, CONN.**

Incorporated June 13, 1907.

Commenced business April, 1913.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, J. C. BARDEN.

Vice-President, M. B. BRAINARD.

Treasurer, C. H. REMINGTON.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 8,753,993.51	
Total investment income.....	301,639.31	
Miscellaneous income	52,004.18	
Total income		\$ 9,107,637.00
Ledger assets December 31, 1918.....		9,126,621.64
Total		\$ 18,234,258.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,734,767.10	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	3,342,852.30	
Total disbursements		\$ 7,277,619.40
Balance		\$ 10,956,639.24

ASSETS

Total admitted assets.....	\$ 11,022,207.23
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,966,656.56
Capital, \$2,000,000; surplus, \$2,055,550.67.....	4,055,550.67
Total liabilities	\$ 11,022,207.23

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$896,083.743	\$ 8,006,086.63

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 7,782,097.03
Underwriting income earned during 1919	7,765,241.07
Losses incurred during 1919	4,154,438.71
Underwriting expenses incurred during 1919	3,464,197.89
Gain from underwriting during 1919	146,604.47

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	311,529.52
Loss on investments during 1919.....		27,685.30
Investment expenses incurred during 1919.....		8,764.75
Gain from investments during 1919.....		275,079.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	200,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		221,683.94
Per cent. of losses incurred to premiums earned.....		53.3
Per cent. of underwriting expenses incurred to premiums earned.....		44.5
Per cent. of investment expenses incurred to interest and rents earned.....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.2

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	2,805,242.00
Less \$639,894 risks cancelled, and \$228.510 reinsurance.....		868,404.00
Net risks written	\$	1,936,838.00
Gross premiums on risks written.....	\$	46,400.80
Less \$7,643.48 return premiums, and \$3,573.45 reinsurance.....		11,216.93
Net premiums received.....	\$	35,183.87
Losses paid (deducting salvage).....	\$	11,390.19
Less losses on risks reinsured.....		689.50
Net losses paid.....		10,700.69
Losses incurred	\$	12,540.44
Less losses on risks reinsured.....		876.82
Net losses incurred.....	\$	11,663.62

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,305.52	\$ 5,557.61
Tourist Baggage	142.50	
Registered Mail	541.30	222.04
Windstorm and Tornado.....	28.58	
Hail	12,234.67	1,812.79
Sprinkler Leakage		
Explosion	455.96	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 4,927.12	\$ 1,114.41	\$ 2,147.41
Theft	4,216.65	3,380.35	3,380.35
Collision	161.75	29.85	29.85
Property Damage			
Embezzlement			
Liability			

BOSTON INSURANCE COMPANY BOSTON, MASS.

Incorporated December 23, 1873. Commenced business January 20, 1874.

Home Office, 87 Kilby St., Boston, Mass.

President, WILLIAM R. HEDGE. Secretary, FREEMAN NICKERSON.

Vice-President, HERBERT FULLER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 7,444,525.89
Total investment income.....	476,325.57
Miscellaneous income	58,040.48
Total income	\$ 7,978,891.94
Ledger assets December 31, 1918.....	11,007,623.99
Total	\$ 18,986,515.93

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,385,535.46
Paid stockholders for interest or dividends.....	240,000.00
Other disbursements	3,202,345.30
Total disbursements	\$ 6,827,880.76
Balance	\$ 12,158,635.17

ASSETS

Total admitted assets	\$ 12,574,603.75
------------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,447,927.24
Capital, \$1,000,000; surplus, \$4,126,676.51.....	5,126,676.51
Total liabilities	\$ 12,574,603.75

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 8,377,926.46	\$ 9,464,651.23

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 7,119,690.17
Underwriting income earned during 1919	7,176,830.42
Losses incurred during 1919	3,591,742.22
Underwriting expenses incurred during 1919	2,802,723.24
Gain from underwriting during 1919	782,364.96

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	794,886.71
Loss on investments during 1919.....		424,528.71
Investment expenses incurred during 1919.....		38,888.77
Gain from investments during 1919.....		331,469.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	240,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		902,538.63
Per cent. of losses incurred to premiums earned.....		50.4
Per cent. of underwriting expenses incurred to premiums earned.....		39.3
Per cent. of investment expenses incurred to interest and rents earned.....		8.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.2

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	2,772,794.00
Less \$484,320 risks cancelled, and \$380,615 reinsurance.....		864,935.00
Net risks written.....	\$	1,907,859.00
Gross premiums on risks written.....	\$	37,812.44
Less \$4,792.26 return premiums, and \$5,921.03 reinsurance.....		10,713.29
Net premiums received.....	\$	27,099.15
Losses paid (deducting salvage).....	\$	11,254.89
Less losses on risks reinsured.....		3,186.74
Net losses paid.....	\$	8,068.15
Losses incurred.....	\$	12,240.11
Less losses on risks reinsured.....		3,229.69
Net losses incurred.....	\$	9,010.42

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 5,435.08	\$ 1,199.07
Tourist Baggage	114.00	
Registered Mail		
Windstorm and Tornado.....	17.26	
Hail		
Sprinkler Leakage	76.44	
Explosion		
Earthquake		
Riot and Civil Commotion.....	55.72	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,148.60	\$ 71.66	\$ 71.66
Theft	2,151.93	1,080.41	1,070.41
Collision	89.68		
Property Damage	44.87	57.00	57.00
Embezzlement			
Liability			

BRITISH AMERICA ASSURANCE COMPANY

TORONTO, ONTARIO, CANADA

Incorporated February 13, 1833.

Commenced business June 19, 1835.

Home Office, 18-20 and 22 Front St., Toronto, Ontario, Canada.

President, W. B. MEIKLE.

Secretary, E. F. GARROW.

Auditor, H. E. STINSON.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,468,057.78
Total investment income	88,496.19
Miscellaneous income	218,748.94
Total income	\$ 1,775,302.91
Ledger assets December 31, 1918.....	2,508,364.15
Total	\$ 4,283,667.06

DISBURSEMENTS

Net amount paid policy holders for losses.....	\$ 738,539.22
Paid stockholders for interest or dividends.....	
Other disbursements	1,213,495.40
Total disbursements	\$ 1,952,034.62
Balance	\$ 2,331,632.44

ASSETS

Total admitted assets.....	\$ 2,297,350.46
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,517,850.59
Deposit capital, \$200,000; surplus, \$579,499.87	779,499.87
Total liabilities	\$ 2,297,350.46

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$244,199,697	\$ 2,499,656.99

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,496,434.52
Underwriting income earned during 1919	1,499,645.69
Losses incurred during 1919	660,521.40
Underwriting expenses incurred during 1919	613,813.52
Gain from underwriting during 1919	225,310.77

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 98,575.05
Loss on investments during 1919.....	14,714.40
Investment expenses incurred during 1919.....	2,362.22
Gain from investments during 1919.....	81,498.43

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 214,474.29
Remittances to Home Office in 1919.....	561,492.24
Decrease in surplus during 1919.....	36,997.96
Per cent. of losses incurred to premiums earned.....	44.1
Per cent. of underwriting expenses incurred to premiums earned.....	41.0
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,662,665.00
Less \$566,257 risks cancelled, and \$904,782 reinsurance.....	1,471,039.00
Net risks written.....	\$ 2,191,626.00
Gross premiums on risks written.....	\$ 50,566.99
Less \$6,784.37 return premiums, and \$13,055.37 reinsurance.....	19,839.74
Net premiums received.....	\$ 30,727.25
Losses paid (deducting salvage).....	\$ 30,266.59
Less losses on risks reinsured.....	11,838.24
Net losses paid.....	\$ 18,428.35
Losses incurred.....	\$ 29,544.59
Less losses on risks reinsured.....	11,660.24
Net losses incurred.....	\$ 17,884.35

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 30,727.25	\$ 17,884.35
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....	\$ 30,727.25	\$ 18,428.35	\$ 17,884.35
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

CALEDONIAN-AMERICAN INSURANCE COMPANY NEW YORK, N. Y.

Incorporated December 24, 1897.

Commenced business March 24, 1898.

Home Office, 50-52 Pine St., New York, N. Y.

President, CHAS. H. POST.

Secretary, MILWARD PRAIN.

Vice-President, R. C. CHRISTOPHER.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 19,124.97	
Total investment income	6,902.05	
Miscellaneous income	275,000.00	
Total income		\$ 301,027.02
Ledger assets December 31, 1918.....		276,850.39
Total		\$ 577,877.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,500.28	
Paid stockholders for interest or dividends.....	8,000.00	
Other disbursements	6,908.37	
Total disbursements		\$ 21,408.65
Balance		\$ 556,468.76

ASSETS

Total admitted assets	\$ 540,639.23
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 24,362.84
Capital, \$200,000; surplus, \$316,276.39	516,276.39
Total liabilities	\$ 540,639.23

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 3,486,910	\$ 31,778.42

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 16,148.51
Underwriting income earned during 1919.....	19,688.16
Losses incurred during 1919	6,330.51
Underwriting expenses incurred during 1919	6,518.75
Gain from underwriting during 1919	6,838.90

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 10,323.06
Loss on investments during 1919.....	5,350.00
Investment expenses incurred during 1919.....	483.59
Gain from investments during 1919.....	4,489.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 8,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	273,828.37
Per cent. of losses incurred to premiums earned.....	39.2
Per cent. of underwriting expenses incurred to premiums earned.....	40.4
Per cent. of investment expenses incurred to interest and rents earned.....	4.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 800,582.00
Less \$58,000 risks cancelled, and \$742,582 reinsurance.....	800,582.00
Net risks written.....	\$
Gross premiums on risks written.....	\$ 8,231.58
Less \$517.94 return premiums, and \$7,713.64 reinsurance.....	8,231.58
Net premiums received.....	\$
Losses paid (deducting salvage).....	\$ 3,848.12
Less losses on risks reinsured.....	3,848.12
Net losses paid.....	\$
Losses incurred.....	\$ 4,217.47
Less losses on risks reinsured.....	4,217.47
Net losses incurred.....	\$

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

CALEDONIAN INSURANCE COMPANY EDINBURGH, SCOTLAND

Incorporated 1805.

Commenced business in U. S. 1890

U. S. Branch Office. 50-52 Pine St., New York, N. Y.

U. S. Manager, CHAS. H. POST.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,134,087.12	
Total investment income.....	136,041.67	
Miscellaneous income	20.00	
Total income		\$ 2,270,148.79
Ledger assets December 31, 1918.....		3,135,577.34
Total		\$ 5,405,726.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,022,571.40	
Paid stockholders for interest or dividends.....		
Other disbursements	1,211,876.23	
Total disbursements		\$ 2,234,447.63
Balance		\$ 3,171,278.50

ASSETS

Total admitted assets.....	\$ 3,045,923.04
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,145,110.90
Deposit capital, \$200,000; surplus, \$700,812.14.....	900,812.14
Total liabilities	\$ 3,045,923.04

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$334,126,847	\$ 3,671,574.45

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,062,956.79
Underwriting income earned during 1919.....	2,066,168.82
Losses incurred during 1919	955,917.97
Underwriting expenses incurred during 1919	934,513.22
Gain from underwriting during 1919	175,737.63

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	139,070.34
Loss on investments during 1919.....		91,095.47
Investment expenses incurred during 1919.....		31,351.19
Gain from investments during 1919.....		16,623.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....	\$	174,804.34
Increase in surplus during 1919.....		20,840.19
Per cent. of losses incurred to premiums earned.....		46.3
Per cent. of underwriting expenses incurred to premiums earned.....		45.3
Per cent. of investment expenses incurred to interest and rents earned.....		22.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		91.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	6,929,339.00
Less \$1,188,221 risks cancelled, and \$1,143,481 reinsurance.....		2,331,702.00
Net risks written.....	\$	4,597,637.00
Gross premiums on risks written.....	\$	116,546.44
Less \$15,655.40 return premiums, and \$20,217.26 reinsurance.....		35,872.66
Net premiums received.....	\$	80,673.78
Losses paid (deducting salvage).....	\$	56,978.97
Less losses on risks reinsured.....		10,519.13
Net losses paid.....	\$	46,459.84
Losses incurred.....	\$	60,177.66
Less losses on risks reinsured.....		11,356.13
Net losses incurred.....	\$	48,821.53

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 31,094.74	\$ 26,435.73
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 30,525.59	\$ 24,849.42	\$ 25,967.35
Theft			
Collision	334.65	302.82	302.82
Property Damage	234.50	35.56	165.56
Embezzlement			
Liability			

THE CALIFORNIA INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated 1861.

Commenced business 1905.

Home Office, 550 Sacramento St., San Francisco, Calif.

President, C. J. HOLMAN.

Secretary, GEO. W. BROOKS.

Vice-President, W. E. DEAN.

Treasurer, GEO. W. BROOKS.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,462,441.13	
Total investment income.....	94,438.22	
Miscellaneous income	16,083.39	
Total income		\$ 1,572,962.74
Ledger assets December 31, 1918.....		1,918,119.31
Total		\$ 3,491,082.05

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 503,433.96	
Paid stockholders for interest or dividends.....		
Other disbursements	684,567.71	
Total disbursements		\$ 1,188,001.67
Balance		\$ 2,303,080.38

ASSETS

Total admitted assets	\$ 2,272,725.32
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,179,002.99
Capital, \$400,000; surplus, \$693,722.33	1,093,722.33
Total liabilities	\$ 2,272,725.32

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$144,208,952	\$ 1,905,892.05

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,218,047.12
Underwriting income earned during 1919	1,217,168.94
Losses incurred during 1919.....	515,856.64
Underwriting expenses incurred during 1919.....	649,229.65
Gain from underwriting during 1919.....	52,082.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 112,331.89
Loss on investments during 1919.....	46,936.29
Investment expenses incurred during 1919.....	15,573.75
Gain from investments during 1919.....	49,821.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 103,790.45
Per cent. of losses incurred to premiums earned.....	42.3
Per cent. of underwriting expenses incurred to premiums earned.....	53.3
Per cent. of investment expenses incurred to interest and rents earned.....	16.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,737,697.00
Less \$606,911 risks cancelled, and \$671,243 reinsurance.....	1,278,154.00
Net risks written.....	\$ 2,459,543.00
Gross premiums on risks written.....	\$ 68,119.62
Less \$8,639.82 return premiums, and \$12,517.21 reinsurance.....	21,157.03
Net premiums received.....	\$ 46,962.59
Losses paid (deducting salvage).....	\$ 15,820.66
Less losses on risks reinsured.....	3,771.10
Net losses paid.....	\$ 12,049.56
Losses incurred.....	\$ 16,561.69
Less losses on risks reinsured.....	3,824.77
Net losses incurred.....	\$ 12,736.92

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 20,293.69	\$ 8,533.64
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hall
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE CAMDEN FIRE INSURANCE ASSOCIATION CAMDEN, N. J.

Incorporated March, 1841.

Commenced business, April, 1841

Home Office, 432 Federal St., Camden, N. J.

President, EDMUND E. READ, Jr.

Secretary, JOSEPH K. SHARP.

Vice-President, J. LYNN TRUSCOTT.

Treasurer, JOSEPH K. SHARP.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 4,034,223.86
Total investment income.....	253,161.91
Miscellaneous income	2,096.80

Total income	\$ 4,289,482.57
--------------------	-----------------

Ledger assets December 31, 1918.....	5,416,536.03
--------------------------------------	--------------

Total	\$ 9,706,018.60
-------------	-----------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,704,955.64
Paid stockholders for interest or dividends.....	117,977.20
Other disbursements	1,727,964.26

Total disbursements	\$ 3,550,897.10
---------------------------	-----------------

Balance	\$ 6,155,121.50
---------------	-----------------

ASSETS

Total admitted assets.....	\$ 6,075,176.35
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,975,176.35
Capital, \$1,000,000; surplus, \$1,100,000	2,100,000.00

Total liabilities	\$ 6,075,176.35
-------------------------	-----------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 567,399,861	\$ 5,783,364.50

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,646,200.62
Underwriting income earned during 1919.....	3,646,093.61
Losses incurred during 1919	1,797,428.42
Underwriting expenses incurred during 1919.....	1,665,808.53
Gain from underwriting during 1919	182,856.66

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 266,458.82
Loss on investments during 1919.....	142,348.68
Investment expenses incurred during 1919.....	9,357.68
Gain from investments during 1919.....	114,752.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 117,977.20
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	119,609.82
Per cent. of losses incurred to premiums earned.....	49.2
Per cent. of underwriting expenses incurred to premiums earned.....	45.6
Per cent. of investment expenses incurred to interest and rent earned.....	3.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,341,446.00
Less \$944,149 risks cancelled, and \$245,648 reinsurance.....	1,189,797.00
Net risks written.....	\$ 3,151,649.00
Gross premiums on risks written.....	\$ 52,668.61
Less \$9,800.09 return premiums; and \$4,408.06 reinsurance.....	14,208.15
Net premiums received.....	\$ 38,460.46
Losses paid (deducting salvage).....	\$ 7,750.30
Less losses on risks reinsured.....	414.27
Net losses paid.....	\$ 7,336.03
Losses incurred.....	\$ 10,096.30
Less losses on risks reinsured.....	284.05
Net losses incurred.....	\$ 9,812.25

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 5,555.37	\$ 3,385.62
Tourist Baggage.....
Registered Mail.....
Windstorm and Tornado.....
Hail.....
Sprinkler Leakage.....
Explosion.....
Earthquake.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....

THE CENTURY INSURANCE COMPANY, LIMITED EDINBURGH, SCOTLAND

Incorporated April 17, 1885.

Commenced business in U. S. Oct. 31, 1911.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Managers, HENRY W. BROWN & COMPANY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$	405,513.70	
Total investment income.....		29,319.19	
Miscellaneous income		321,717.79	
Total income	\$	756,550.68	
Ledger assets December 31, 1918.....		766,453.40	
Total	\$	1,523,004.08	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	168,229.24	
Paid stockholders for interest or dividends.....			
Other disbursements		315,934.93	
Total disbursements	\$	484,164.17	
Balance	\$	1,038,839.91	

ASSETS

Total admitted assets.....	\$	1,012,905.84
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	357,053.68
Deposit capital, \$200,000; surplus, \$455,852.16		655,852.16
Total liabilities	\$	1,012,905.84

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 988,128.10	\$ 542,912.60

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	359,073.21
Underwriting income earned during 1919.....		359,073.21
Losses incurred during 1919		170,557.32
Underwriting expenses incurred during 1919.....		168,354.84
Gain from underwriting during 1919.....		20,161.05

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 45,336.81
Loss on investments during 1919.....	38,894.48
Investment expenses incurred during 1919.....	978.72
Gain from investments during 1919.....	5,463.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 320,734.89
Remittances to Home Office in 1919.....	117,706.89
Increase in surplus during 1919.....	228,652.66
Per cent. of losses incurred to premiums earned.....	47.0
Per cent. of underwriting expenses incurred to premiums earned	47.0
Per cent. of investment expenses incurred to interest and rents earned	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 103,900.00
Less \$28,050 risks cancelled, and \$19,799 reinsurance.....	47,849.00
Net risks written.....	\$ 56,051.00
Gross premiums on risks written.....	\$ 1,875.51
Less \$336.85 return premiums, and \$311.60 reinsurance.....	648.45
Net premiums received.....	\$ 1,227.06
Losses paid (deducting salvage).....	\$ 476.88
Less losses on risks reinsured.....	6.64
Net losses paid.....	\$ 470.24
Losses incurred	\$ 476.88
Less losses on risks reinsured.....	26.74
Net losses incurred.....	\$ 450.14

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE CHRISTIANIA GENERAL INSURANCE COMPANY,
LIMITED
CHRISTIANIA, NORWAY**

Incorporated 1847.

Commenced business in U. S. January, 1918.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, J. M. WENNSTROM.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 3,663,112.08	
Total investment income.....	117,625.65	
Miscellaneous income	60,177.34	
Total income		\$ 3,840,915.07
Ledger assets December 31, 1918.....		2,511,496.49
Total		\$ 6,352,411.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,253,377.03	
Paid stockholders for interest or dividends.....		
Other disbursements	1,206,884.98	
Total disbursements		\$ 2,460,262.01
Balance		\$ 3,892,149.55

ASSETS

Total admitted assets	\$ 3,902,475.24
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,819,602.90
Deposit capital, \$200,000; surplus, \$882,872.34.....	1,082,872.34
Total liabilities	\$ 3,902,475.24

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$412,558.492	\$ 3,863,469.08

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,843,711.34
Underwriting income earned during 1919	2,843,711.34
Losses incurred during 1919	1,409,822.03
Underwriting expenses incurred during 1919	1,362,665.46
Gain from underwriting during 1919	71,223.85

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	138,550.18
Loss on investments during 1919.....		50,911.94
Investment expenses incurred during 1919.....		3,409.27
Gain from investments during 1919.....		84,228.97

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	59,764.84
Remittances to Home Office in 1919.....		18,810.25
Increase in surplus during 1919.....		196,407.41
Per cent. of losses incurred to premiums earned.....		49.6
Per cent. of underwriting expenses incurred to premiums earned		47.9
Per cent. of investment expenses incurred to interest and rents earned		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,489,771.00
Less \$388,555 risks cancelled, and \$..... reinsurance.....		288,555.00
Net risks written.....	\$	1,101,216.00
Gross premiums on risks written.....		20,873.64
Less \$3,343.12 return premiums, and \$..... reinsurance.....		3,343.12
Net premiums received.....	\$	17,530.52
Losses paid (deducting salvage).....	\$	6,090.96
Less losses on risks reinsured.....		
Net losses paid.....	\$	6,090.96
Losses incurred	\$	5,830.00
Less losses on risks reinsured.....		
Net losses incurred.....	\$	5,830.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 17,530.52	\$ 5,830.00
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 17,530.52	\$ 6,090.96	\$ 5,830.00
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

CITIZENS INSURANCE COMPANY OF MISSOURI ST. LOUIS, MO.

Incorporated 1837.

Commenced business 1837.

Home Office, Pierce Bldg., St. Louis, Mo.

President, CHAS. E. CHASE.

Secretary, P. O. CROCKER.

Vice-President, J. H. CARR.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 348,355.95	
Total investment income.....	31,490.54	
Miscellaneous income		
Total income		\$ 379,846.49
Ledger assets December 31, 1918.....		1,207,684.86
Total		\$ 1,587,531.35

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 202,604.49	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements	270,926.43	
Total disbursements		\$ 489,530.92
Balance		\$ 1,098,000.43

ASSETS

Total admitted assets	\$ 1,061,616.29
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 529,568.96
Capital, \$200,000; surplus, \$332,047.33.....	532,047.33
Total liabilities	\$ 1,061,616.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$42,230,035	\$ 433,516.19

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 364,361.31
Underwriting income earned during 1919	365,165.20
Losses incurred during 1919	191,970.25
Underwriting expenses incurred during 1919	126,541.16
Gain from underwriting during 1919	46,653.79

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	31,929.43
Loss on investments during 1919.....		16,610.00
Investment expenses incurred during 1919.....		723.19
Gain from investments during 1919.....		14,596.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	16,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		45,250.03
Per cent. of losses incurred to premiums earned.....		52.7
Per cent. of underwriting expenses incurred to premiums earned.....		34.6
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,064,148.00
Less \$219,469 risks cancelled, and \$..... reinsurance.....		219,469.00
Net risks written.....	\$	844,679.00
Gross premiums on risks written.....	\$	14,168.35
Less \$1,947.98 return premiums, and \$..... reinsurance.....		1,947.98
Net premiums received.....	\$	12,220.37
Losses paid (deducting salvage).....	\$	3,164.19
Less losses on risks reinsured.....		
Net losses paid.....	\$	3,164.19
Losses incurred.....	\$	3,711.19
Less losses on risks reinsured.....		
Net losses incurred.....	\$	3,711.19

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,533.52	\$ 1,089.74
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	145.11	10.00
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,533.52	\$ 1,089.74	\$ 1,089.74
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY CLEVELAND, OHIO

Incorporated October 14, 1911.

Commenced business April 1, 1914.

Home Office, 414 Prospect Ave., Cleveland, Ohio.

President, E. KIMBALL.

Secretary ARCHIBALD KEMP.

Vice-President, WM. E. ASHCROFT.

Treasurer, ARCHIBALD KEMP.

CAPITAL

Capital paid up in cash, \$839,580.

INCOME

Net premium income.....	\$ 683,754.59	
Total investment income.....	84,571.78	
Miscellaneous income	3,433.75	
Total income		\$ 771,760.12
Ledger assets December 31, 1918.....		1,652,233.00
Total		\$ 2,423,993.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 287,716.15	
Paid stockholders for interest or dividends.....		
Other disbursements	307,444.15	
Total disbursements		\$ 595,160.30
Balance		\$ 1,828,832.82

ASSETS

Total admitted assets.....	\$ 1,827,041.87
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 580,968.70
Capital, \$839,580; surplus, \$406,493.17.....	1,246,073.17
Total liabilities	\$ 1,827,041.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$100,913,539	\$ 883,565.56

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 571,984.28
Underwriting income earned during 1919	572,110.83
Losses incurred during 1919	297,021.46
Underwriting expenses incurred during 1919	275,553.17
Loss from underwriting during 1919	463.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 90,212.11
Loss on investments during 1919.....	15,353.40
Investment expenses incurred during 1919.....	38,134.08
Gain from investments during 1919.....	36,724.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 36,260.83
Per cent. of losses incurred to premiums earned.....	51.9
Per cent. of underwriting expenses incurred to premiums earned.....	48.1
Per cent. of investment expenses incurred to interest and rents earned.....	44.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,369,635.00
Less \$499,273 risks cancelled, and \$471,464 reinsurance.....	970,737.00
Net risks written.....	398,898.00
Gross premiums on risks written.....	\$ 15,409.65
Less \$3,671.14 return premiums, and \$3,478.18 reinsurance.....	7,149.32
Net premiums received.....	\$ 8,260.33
Losses paid (deducting salvage).....	\$ 49.86
Less losses on risks reinsured.....	25.44
Net losses paid.....	\$ 24.42
Losses incurred.....	\$ 1,081.07
Less losses on risks reinsured.....	141.97
Net losses incurred.....	\$ 939.10

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated July 26, 1911.

Commenced business February 7, 1913.

*Home Office, Lansing, Mich.

*Removed from Detroit May 6, 1920.

President, T. A. LAWLER.

Secretary, J. E. MURPHY.

Vice-President, J. J. CAREY.

Treasurer, J. E. MURPHY.

CAPITAL

Capital paid up in cash, \$976,675.

INCOME

Net premium income.....	\$ 832,902.42	
Total investment income.....	86,710.16	
Miscellaneous income	9,707.36	
Total income		\$ 929,319.94
Ledger assets December 31, 1918.....		1,713,478.88
Total		\$ 2,642,798.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 403,984.37	
Paid stockholders for interest or dividends.....		
Other disbursements	411,424.01	
Total disbursements		\$ 815,408.38
Balance		\$ 1,827,390.44

ASSETS

Total admitted assets.....	\$ 1,850,693.98
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 722,131.67
Capital, \$976,675; surplus, \$151,887.31	1,128,562.31
Total liabilities	\$ 1,850,693.98

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$101,805,441	\$ 1,141,729.87

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 766,286.26
Underwriting income earned during 1919	766,024.65
Losses incurred during 1919.....	412,943.56
Underwriting expenses incurred during 1919	403,779.08
Loss from underwriting during 1919.....	50,697.99

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 91,917.95
Loss on investments during 1919.....	8,028.27
Investment expenses incurred during 1919.....	1,373.45
Gain from investments during 1919.....	82,516.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 31,818.24
Per cent. of losses incurred to premiums earned.....	53.9
Per cent. of underwriting expenses incurred to premiums earned.....	52.7
Per cent. of investment expenses incurred to interest and rents earned.....	1.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 213,666.00
Less \$158,215 risks cancelled, and \$..... reinsurance.....	158,215.00
Net risks written.....	\$ 55,451.00
Gross premiums on risks written.....	\$ 1,650.94
Less \$967.16 return premiums, and \$..... reinsurance.....	967.16
Net premiums received.....	\$ 683.78
Losses paid (deducting salvage).....	\$ 9.42
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 9.42
Losses incurred.....	\$ 10.08
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 10.08

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated 1861.

Commenced business in U. S. January, 1871.

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 10,400,130.29	
Total investment income.....	484,888.79	
Miscellaneous income	994,921.57	
Total income		\$ 11,879,940.65
Ledger assets December 31, 1918.....		12,612,602.64
Total		\$ 24,492,543.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,108,351.49	
Paid stockholders for interest or dividends.....		
Other disbursements	5,447,748.60	
Total disbursements		\$ 9,556,100.09
Balance		\$ 14,936,443.20

ASSETS

Total admitted assets.....	\$ 14,881,521.70
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 10,414,827.40
Deposit capital, \$200,000; surplus, \$4,266,694.30.....	4,466,694.30
Total liabilities	\$ 14,881,521.70

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,496,663,213	\$ 15,276,116.70

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 9,758,203.06
Underwriting income earned during 1919	9,776,016.50
Losses incurred during 1919	4,226,986.58
Underwriting expenses incurred during 1919	4,227,784.16
Gain from underwriting during 1919.....	1,321,245.76

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 576,849.74
Loss on investments during 1919.....	249,824.49
Investment expenses incurred during 1919.....	71,361.06
Gain from investments during 1919.....	255,664.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 988,555.05
Remittances to Home Office in 1919.....	1,009,297.54
Increase in surplus during 1919.....	1,255,667.46
Per cent. of losses incurred to premiums earned.....	43.3
Per cent. of underwriting expenses incurred to premiums earned.....	43.3
Per cent. of investment expenses incurred to interest and rents earned.....	14.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 41,629,261.00
Less \$994,771 risks cancelled, and \$1,213,370 reinsurance.....	2,208,141.00
Net risks written.....	\$ 39,421,120.00
Gross premiums on risks written.....	\$ 101,901.69
Less \$11,318.03 return premiums, and \$15,879.05 reinsurance.....	27,197.08
Net premiums received.....	\$ 74,704.61
Losses paid (deducting salvage).....	\$ 23,823.66
Less losses on risks reinsured.....	2,554.95
Net losses paid	\$ 21,268.71
Losses incurred	\$ 18,676.55
Less losses on risks reinsured.....	2,619.95
Net losses incurred.....	\$ 16,056.60

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail	\$ 5,029.53	.....
Windstorm and Tornádo.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion and Riot	270.90	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919 .	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE COMMERCIAL UNION FIRE INSURANCE COMPANY
OF NEW YORK
NEW YORK, N. Y.**

Incorporated October 30, 1890.

Commenced business April 1, 1891.

Home Office, 55 John St., New York, N. Y.

President, A. H. WRAY.

Secretary, W. M. BALLARD.

Vice-President, C. E. PORTER.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 1,245,270.33	
Total investment income.....	59,912.67	
Miscellaneous income		
Total income		\$ 1,305,183.00
Ledger assets December 31, 1918.....		1,713,542.03
Total		\$ 3,018,725.03

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 498,008.70	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	692,923.16	
Total disbursements		\$ 1,210,931.86
Balance		\$ 1,807,793.17

ASSETS

Total admitted assets.....	\$ 1,817,682.68
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,177,164.07
Capital, \$200,000; surplus, \$440,518.61.....	640,518.61
Total liabilities	\$ 1,817,682.68

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$191,656,743	\$ 1,899,267.25

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,089,736.64
Underwriting income earned during 1919.....	1,084,029.31
Losses incurred during 1919	511,510.70
Underwriting expenses incurred during 1919	482,856.45
Gain from underwriting during 1919	89,662.16

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 166,517.08
Loss on investments during 1919.....	191,060.91
Investment expenses incurred during 1919.....	1,531.92
Loss from investments during 1919.....	26,075.75

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	57,121.05
Per cent. of losses incurred to premiums earned.....	46.9
Per cent. of underwriting expenses incurred to premiums earned.....	44.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,383,319.00
Less \$238,725 risks cancelled, and \$353.700 reinsurance.....	592,425.00
Net risks written.....	\$ 790,894.00
Gross premiums on risks written.....	\$ 16,629.10
Less \$1,992.49 return premiums, and \$4,251.91 reinsurance.....	6,244.40
Net premiums received.....	\$ 10,384.70
Losses paid (deducting salvage).....	\$ 4,503.89
Less losses on risks reinsured.....	1,569.65
Net losses paid.....	\$ 2,934.24
Losses incurred.....	\$ 5,098.89
Less losses on risks reinsured.....	1,649.65
Net losses incurred.....	\$ 3,449.24

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE COMMONWEALTH INSURANCE COMPANY
OF NEW YORK
NEW YORK, N. Y.**

Incorporated July 26, 1886.

Commenced business September 15, 1886.

Home Office, 76 William St., New York, N. Y.

President, C. F. SHALLCROSS.

Secretary, R. P. BARBOUR.

Vice-President, E. T. CAIRNS.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 2,030,901.73	
Total investment income.....	152,369.71	
Miscellaneous income	331.19	
Total income		\$ 2,183,602.63
Ledger assets December 31, 1918.....		3,746,756.54
Total		\$ 5,930,359.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 914,814.67	
Paid stockholders for interest or dividends.....		
Other disbursements	1,047,019.69	
Total disbursements		\$ 1,961,834.36
Balance		\$ 3,968,524.81

ASSETS

Total admitted assets.....	\$ 3,712,575.27
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,985,260.75
Capital, \$500,000; surplus, \$1,227,314.52.....	1,727,314.52
Total liabilities	\$ 3,712,575.27

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$350,441.591	\$ 3,110,644.72

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,893,482.95
Underwriting income earned during 1919.....	1,905,284.59
Losses incurred during 1919.....	850,732.83
Underwriting expenses incurred during 1919.....	864,559.05
Gain from underwriting during 1919.....	189,992.71

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 154,626.10
Loss on investments during 1919.....	202,191.37
Investment expenses incurred during 1919.....	10,186.21
Loss from investments during 1919.....	57,751.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 143,115.53
Per cent. of losses incurred to premiums earned.....	44.9
Per cent. of underwriting expenses incurred to premiums earned	45.6
Per cent. of investment expenses incurred to interest and rents earned	6.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,000,441.00
Less \$162,283 risks cancelled, and \$280,355 reinsurance.....	442,638.00
Net risks written.....	\$ 557,803.00
Gross premiums on risks written.....	\$ 13,748.74
Less \$1,674.12 return premiums, and \$3,287.07 reinsurance.....	4,961.19
Net premiums received.....	\$ 8,787.55
Losses paid (deducting salvage).....	\$ 4,224.72
Less losses on risks reinsured.....	1,214.95
Net losses paid.....	\$ 3,009.77
Losses incurred.....	\$ 4,822.72
Less losses on risks reinsured.....	1,513.44
Net losses incurred.....	\$ 3,309.28

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 667.86	\$ 375.20
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage	9.57	
Explosion	13.50	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 204.41		
Theft	116.05		
Collision	209.20		150.00
Property Damage	138.20	265.20	225.20
Embezzlement			
Liability			

**THE CONCORDIA FIRE INSURANCE COMPANY OF
MILWAUKEE
MILWAUKEE, WIS.**

Incorporated March 7, 1870.

Commenced business March 22, 1870.

Home Office, West Water and Wells St., Milwaukee, Wis.

President, GUSTAV WOLLAEGER, Jr. Secretary, FRANK DAMKOEHLER.

Vice-President, Wm. M. A. STARKE.

Treasurer, FRANK DAMKOEHLER.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income	\$ 2,483,698.79	
Total investment income.....	151,114.71	
Miscellaneous income	6,944.37	
Total income		\$ 2,641,757.87
Ledger assets December 31, 1918.....		3,354,826.24
Total		\$ 5,996,584.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 817,565.43	
Paid stockholders for interest or dividends.....	90,000.00	
Other disbursements	1,091,094.40	
Total disbursements		\$ 1,998,659.83
Balance		\$ 3,997,924.28

ASSETS

Total admitted assets.....	\$ 4,055,050.19
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,603,977.30
Capital, \$750,000; surplus, \$701,072.89	1,451,072.89
Total liabilities	\$ 4,055,050.19

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$408,607.129	\$ 4,213,231.57

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,117,347.64
Underwriting income earned during 1919	2,117,760.55
Losses incurred during 1919	871,018.85
Underwriting expenses incurred during 1919	1,068,394.94
Gain from underwriting during 1919	178,346.76

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 167,055.34
Loss on investments during 1919.....	53,814.50
Investment expenses incurred during 1919.....	3,882.35
Gain from investments during 1919.....	109,358.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 90,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	197,705.25
Per cent. of losses incurred to premiums earned.....	41.1
Per cent. of underwriting expenses incurred to premiums earned.....	50.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,435,617.00
Less \$391,383 risks cancelled, and \$371,685 reinsurance.....	763,068.00
Net risks written.....	\$ 1,672,549.00
Gross premiums on risks written.....	\$ 37,825.15
Less \$4,790.29 return premiums, and \$5,970.09 reinsurance.....	10,760.38
Net premiums received.....	\$ 27,064.77
Losses paid (deducting salvage).....	\$ 11,624.34
Less losses on risks reinsured.....	2,203.37
Net losses paid.....	\$ 9,420.97
Losses incurred.....	\$ 11,165.81
Less losses on risks reinsured.....	2,203.37
Net losses incurred.....	\$ 8,962.44

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 173.59	
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	223.21	50.00
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 173.59		
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE CONNECTICUT FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1850.

Commenced business July, 1850.

Home Office, 30 Trinity St., Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN A. COSMAS.

Vice-President, WM. T. HOWE.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 6,634,684.99	
Total investment income.....	409,026.36	
Miscellaneous income	2,204.95	
Total income		\$ 7,045,916.30
Ledger assets December 31, 1918.....		9,936,531.71
Total		\$ 16,982,448.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,529,094.07	
Paid stockholders for interest or dividends.....	275,000.00	
Other disbursements	2,911,346.66	
Total disbursements		\$ 5,715,440.73
Balance		\$ 11,267,007.28

ASSETS

Total admitted assets.....	\$ 10,977,535.09
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,925,635.72
Capital, \$1,000,000; surplus, \$3,051,899.37	4,051,899.37
Total liabilities	\$ 10,977,535.09

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,097,279.858	\$ 11,144,706.63

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,250,948.18
Underwriting income earned during 1919.....	6,220,773.96
Losses incurred during 1919.....	2,601,001.78
Underwriting expenses incurred during 1919.....	2,746,716.43
Gain from underwriting during 1919.....	873,055.75

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 542,267.71
Loss on investments during 1919.....	210,340.73
Investment expenses incurred during 1919.....	12,053.93
Gain from investments during 1919.....	319,873.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 275,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,000,155.51
Per cent. of losses incurred to premiums earned.....	41.6
Per cent. of underwriting expenses incurred to premiums earned.....	43.9
Per cent. of investment expenses incurred to interest and rent earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 6,098,292.00
Less \$1,410,187 risks cancelled, and \$955,159 reinsurance.....	2,365,346.00
Net risks written.....	\$ 3,732,946.00
Gross premiums on risks written.....	\$ 85,488.76
Less \$11,719.00 return premiums, and \$18,450.21 reinsurance.....	30,169.21
Net premiums received.....	\$ 55,319.55
Losses paid (deducting salvage).....	\$ 26,876.94
Less losses on risks reinsured.....	\$ 4,636.96
Net losses paid.....	\$ 22,239.98
Losses incurred.....	\$ 26,918.85
Less losses on risks reinsured.....	4,656.94
Net losses incurred.....	\$ 22,261.91

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 11,575.42	\$ 9,304.10
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	134.61	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 11,575.42	\$ 9,346.30	\$ 9,304.10
Theft			
Collision			
Property Damage			
Embezzlement			
Liability

THE CONTINENTAL INSURANCE COMPANY

NEW YORK, N. Y.

Incorporated January, 1853.

Commenced business January, 1853.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURM.

Vice-President, F. W. KOECKERT. Auditor, J. F. CUNNINGHAM.

CAPITAL

Capital paid up in cash, \$10,000,000.

INCOME

Net premium income.....	\$ 15,591,354.15	
Total investment income.....	1,987,131.22	
Miscellaneous income	1,375,095.92	
Total income		\$ 18,953,581.29
Ledger assets December 31, 1918.....		36,325,938.40
Total		\$ 55,279,519.69

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,564,277.98	
Paid stockholders for interest or dividends.....	2,000,000.00	
Other disbursements	8,322,555.93	
Total disbursements		\$ 15,886,833.91
Balance		\$ 39,392,685.78

ASSETS

Total admitted assets.....	\$ 39,624,376.24
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 18,259,551.95
Capital, \$10,000,000; surplus, \$11,364,824.29.....	21,364,824.29
Total liabilities	\$ 39,624,376.24

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$2,814,213,239	\$ 27,514,547.76

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 13,848,967.68
Underwriting income earned during 1919.....	13,900,552.12
Losses incurred during 1919.....	5,835,684.61
Underwriting expenses incurred during 1919.....	6,435,265.09
Gain from underwriting during 1919.....	1,629,602.42

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 3,355,001.04
Loss on investments during 1919.....	1,706,800.00
Investment expenses incurred during 1919.....	128,111.54
Gain from investments during 1919.....	1,520,089.50

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 2,000,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	1,192,008.79
Per cent. of losses incurred to premiums earned.....	42.1
Per cent. of underwriting expenses incurred to premiums earned.....	46.4
Per cent. of investment expenses incurred to interest and rents earned.....	6.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 17,322,492.00
Less \$2,661,046 risks cancelled, and \$2,361,257 reinsurance.....	5,022,303.00
Net risks written.....	\$ 12,300,189.00
Gross premiums on risks written.....	\$ 249,961.39
Less \$17,861.94 return premiums, and \$53,103.85 reinsurance.....	\$ 70,965.79
Net premiums received.....	\$ 178,995.60
Losses paid (deducting salvage).....	\$ 76,428.61
Less losses on risks reinsured.....	\$ 15,989.06
Net losses paid.....	\$ 60,439.55
Losses incurred.....	\$ 77,134.96
Less losses on risks reinsured.....	16,875.04
Net losses incurred.....	\$ 60,259.92

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,615.81	\$ 1,319.13
Tourist Baggage		
Registered Mail	7.50	
Windstorm and Tornado.....	3,576.71	646.39
Hail	37,134.16	12,489.08
Sprinkler Leakage		
Explosion	1,838.56	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,146.33	\$ 780.00	\$ 780.00
Theft	1,409.28	539.13	539.13
Collision	60.20		
Property Damage			
Embezzlement			
Liability			

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated May 31, 1832.

Commenced business April 19, 1833.

Home Office, 110 South Fourth St., Philadelphia, Pa.

President, CHARLES R. PECK.

Secretary, WILLIAM B. BURPEE.

Vice-President, FRANK W. SARGEANT.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 213,523.10	
Total investment income.....	46,802.19	
Miscellaneous income	1,070.44	
Total income		\$ 261,395.73
Ledger assets December 31, 1918.....		972,211.56
Total		\$ 1,233,607.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 134,218.50	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	114,232.21	
Total disbursements		\$ 268,450.71
Balance		\$ 965,156.58

ASSETS

Total admitted assets.....	\$ 1,053,550.81
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 407,644.62
Capital, \$400,000; surplus, \$245,906.19.....	645,906.19
Total liabilities	\$ 1,053,550.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 43,084,257	\$ 389,949.16

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 255,390.03
Underwriting income earned during 1919	256,182.88
Losses incurred during 1919	114,031.74
Underwriting expenses incurred during 1919	98,003.94
Gain from underwriting during 1919	44,147.20

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	46,317.52
Loss on investments during 1919.....		27,928.39
Investment expenses incurred during 1919.....		2,732.15
Gain from investments during 1919.....		15,656.98

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	20,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		45,419.89
Per cent. of losses incurred to premiums earned.....		44.6
Per cent. of underwriting expenses incurred to premiums earned.....		38.3
Per cent. of investment expenses incurred to interest and rents earned.....		5.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	534,445.00
Less \$93,650 risks cancelled, and \$288,305 reinsurance.....		381,955.00
Net risks written.....	\$	152,490.00
Gross premiums on risks written.....	\$	6,647.54
Less \$453.62 return premiums, and \$4,034.35 reinsurance.....		4,487.97
Net premiums received.....	\$	2,159.57
Losses paid (deducting salvage).....	\$	2,082.66
Less losses on risks reinsured.....		1,656.28
Net losses paid.....	\$	426.38
Losses incurred.....	\$	2,162.29
Less losses on risks reinsured.....		1,735.91
Net losses incurred.....	\$	426.38

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

DETROIT FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

Incorporated February 1, 1866.

Commenced business March 14, 1866.

Home Office, 95 Shelby St., Detroit, Mich.

President, E. H. BUTLER.

Secretary, CHAS. A. REEKIE.

Vice-President, C. L. ANDREWS.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,214,649.52	
Total investment income.....	126,563.86	
Miscellaneous income	170.68	
Total income		\$ 1,341,384.06
Ledger assets December 31, 1918.....		2,807,673.10
Total		\$ 4,149,057.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 509,705.98	
Paid stockholders for interest or dividends.....	70,000.00	
Other disbursements	540,127.52	
Total disbursements		\$ 1,119,833.50
Balance		\$ 3,029,223.66

ASSETS

Total admitted assets.....	\$ 3,036,005.58
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,285,186.78
Capital, \$500,000; surplus, \$1,250,818.80	1,750,818.80
Total liabilities	\$ 3,036,005.58

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$201,715.495	\$ 2,145,300.39

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,090,746.73
Underwriting income earned during 1919.....	1,086,821.45
Losses incurred during 1919	514,408.93
Underwriting expenses incurred during 1919	509,419.22
Gain from underwriting during 1919.....	62,993.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 130,487.83
Loss on investments during 1919.....	13,261.01
Investment expenses incurred during 1919.....	13,858.17
Gain from investments during 1919.....	103,368.65

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 70,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	86,361.95
Per cent. of losses incurred to premiums earned.....	47.1
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned.....	10.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.9

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 2,335,055.00
Less \$413,234 risks cancelled, and \$480,635 reinsurance.....	893,869.00
Net risks written.....	\$ 1,441,186.00
Gross premiums on risks written.....	\$ 36,783.60
Less \$5,731.46 return premiums and \$8,593.79 reinsurance.....	14,325.25
Net premiums received.....	\$ 22,458.35
Losses paid (deducting salvage).....	\$ 6,086.97
Less losses on risks reinsured.....	1,591.28
Net losses paid.....	\$ 4,495.69
Losses incurred	\$ 6,053.20
Less losses on risks reinsured.....	1,591.84
Net losses incurred.....	\$ 4,461.36

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	\$ 5,572.93	\$ 73.69
Hail .....	.....	.....
Sprinkler Leakage	2,468.29	1,581.71
Explosion	140.63	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

DETROIT NATIONAL FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated February, 1911.

Commenced business November, 1911.

Home Office, 41-43 John R. St., Detroit, Mich.

President, PHILIP BREITMEYER.

Secretary, GEORGE K. MARCH.

Vice-President, F. J. HAYNES.

Treasurer, JAMES M. TEAHEN.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$	—38,640.55	
Total investment income.....		30,259.85	
Miscellaneous income		212,759.09	
Total income.....	\$		254,378.39
Ledger assets December 31, 1918.....			684,672.39
Decrease of paid up capital.....			—190,100.00
Total	\$		748,950.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	136,093.09	
Paid stockholders for interest or dividends.....			
Other disbursements.....		118,619.21	
Total disbursements	\$		254,712.30
Balance			494,238.48

ASSETS

Total admitted assets	\$	491,196.53
-----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	85,053.18
Capital, \$200,000.00; surplus, \$206,143.35.....		406,143.35
Total liabilities	\$	491,196.53

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$8,254,703.00	\$ 82,801.77

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	130,109.09
Underwriting income earned during 1919.....		131,803.50
Losses incurred during 1919.....		118,627.96
Underwriting expenses incurred during 1919		103,103.99
Loss from underwriting during 1919.....		89,928.45

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 32,436.25
Loss on investments during 1919.....	15,363.23
Investment expenses incurred during 1919.....	917.80
Gain from investments during 1919.....	16,281.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 185,688.10
Per cent of losses incurred to premiums earned.....	91.1
Per cent. of underwriting expenses incurred to premiums earned	79.2
Per cent. of investment expenses incurred to interest and rents earned	3.5
Per cent of total losses and expenses incurred and dividends declared to total income earned.....	144.9

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 215,933.00
Less \$94,749 risks cancelled, and \$36,541 reinsurance.....	131,290.00
Net risks written	\$ 84,643.00
Gross premiums on risks written.....	2,954.52
Less \$832.18 return premiums, and \$590.67 reinsurance.....	1,422.85
Net premiums received	\$ 1,531.67
Losses paid (deducting salvage).....	33.81
Less losses on risks reinsured.....	4.58
Net losses paid	\$ 29.23
Losses incurred	\$ 1,142.56
Less losses on risks reinsured.....	4.58
Net losses incurred	\$ 1,137.98

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

DUBUQUE FIRE & MARINE INSURANCE COMPANY DUBUQUE, IOWA

Incorporated July 18, 1883.

Commenced business July 18, 1883.

Home Office, Bank & Insurance Building, Dubuque, Iowa.

President, N. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-President, MAURICE CONNOLLY.

Treasurer, C. J. SCHRUP.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 1,533,655.48
Total investment income	127,134.44
Miscellaneous income	
Total income	\$ 1,660,789.92
Ledger assets December 31, 1918.....	2,417,832.29
Total	\$ 4,078,622.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 546,883.01
Paid stockholders for interest or dividends.....	60,000.00
Other disbursements	708,563.57
Total disbursements	\$ 1,315,446.58
Balance	\$ 2,763,175.63

ASSETS

Total admitted assets	\$ 2,727,156.87
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,868,887.79
Capital, \$200,000; surplus, \$658,269.08	858,269.08
Total liabilities	\$ 2,727,156.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$301,980,459	\$3,115,448.35

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,316,005.06
Underwriting income earned during 1919.....	1,318,502.43
Losses incurred during 1919.....	541,005.28
Underwriting expenses incurred during 1919.....	715,498.89
Gain from underwriting during 1919.....	61,998.26

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 127,696.46
Loss on investments during 1919.....	35,456.86
Investment expenses incurred during 1919.....	1,055.93
Gain from investments during 1919.....	91,183.67

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 60,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	93,181.93
Per cent. of losses incurred to premiums earned.....	41.1
Per cent. of underwriting expenses incurred to premiums earned.....	54.4
Per cent. of investment expenses incurred to interest and rents earned.....	.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,609,234.00
Less \$199,015 risks cancelled, and \$200,673 reinsurance.....	399,688.00
Net risks written.....	\$ 1,209,546.00
Gross premiums on risks written.....	\$ 21,880.98
Less \$2,246.24 return premiums, and \$3,362.37 reinsurance.....	5,608.61
Net premiums received.....	\$ 16,272.37
Losses paid (deducting salvage).....	\$ 5,417.56
Less losses on risks reinsured.....	1,942.02
Net losses paid.....	3,475.54
Losses incurred.....	\$ 7,482.55
Less losses on risks reinsured.....	1,942.02
Net losses incurred.....	\$ 5,540.53

LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....
Tourist Baggage.....
Registered Mail.....
Windstorm and Tornado.....
Hail.....
Sprinkler Leakage.....
Explosion.....
Earthquake.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....

EAGLE FIRE INSURANCE COMPANY NEWARK, N. J.

Incorporated February 27, 1912.

Commenced business May 25, 1913.

Home Office, 18 Washington Place, Newark, N. J.

President, E. M. WALDRON.

Secretary, FRANKLIN W. FORT.

Vice-President, JACOB R. HALL.

Treasurer, LOUIS V. ARONSON.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income	\$ 437,964.67	
Total investment income.....	56,485.48	
Miscellaneous income	224,289.02	
Total income		\$ 718,739.17
Ledger assets December 31, 1918.....		971,409.32
Total		\$ 1,690,148.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 228,499.57	
Paid stockholders for interest or dividends.....	36,250.00	
Other disbursements	210,081.66	
Total disbursements		\$ 474,831.23
Balance		\$ 1,215,317.26

ASSETS

Total admitted assets	\$ 1,200,398.58
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 370,250.64
Capital, \$400,000; surplus, \$430,147.94.....	830,147.94
Total liabilities	\$ 1,200,398.58

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$54,651.971	\$ 564,555.77

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 412,307.93
Underwriting income earned during 1919	412,307.93
Losses incurred during 1919.....	200,111.95
Underwriting expenses incurred during 1919	159,355.85
Gain from underwriting during 1919	52,840.13

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 72,755.04
Loss on investments during 1919.....	29,206.19
Investment expenses incurred during 1919.....	2,646.51
Gain from investments during 1919.....	40,902.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 36,250.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	244,992.47
Per cent. of losses incurred to premiums earned.....	48.5
Per cent. of underwriting expenses incurred to premiums earned	38.6
Per cent. of investment expenses incurred to interest and rents earned	4.4
Per cent of total losses and expenses incurred and dividends declared to total income earned.....	88.4

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 607,318.00
Less \$182,931 risks cancelled, and \$241,972 reinsurance.....	424,903.00
Net risks written	\$ 182,415.00
Gross premiums on risks written.....	\$ 8,339.32
Less \$1,798.38 return premiums, and \$3,335.72 reinsurance.....	5,134.10
Net premiums received.....	\$ 3,205.22
Losses paid (deducting salvage).....	\$ 4,672.82
Less losses on risks reinsured.....	1,905.91
Net losses paid	\$ 2,766.91
Losses incurred	\$ 4,627.69
Less losses on risks reinsured	1,888.22
Net losses incurred.....	\$ 2,739.47

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

Motor Vehicles .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**EAGLE, STAR & BRITISH DOMINIONS INSURANCE
COMPANY, LTD.
LONDON, ENGLAND**

Incorporated 1904.

Commenced business in U. S. 1916.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Manager, FRED S. JAMES & CO.

CAPITAL

Deposit capital, \$510,000.

INCOME

Net premium income.....	\$ 2,159,411.75	
Total investment income.....	72,477.96	
Miscellaneous income	216,053.72	
Total income		\$ 2,447,943.43
Ledger assets December 31, 1918.....		1,731,131.72
Total		\$ 4,179,075.15

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 579,445.98	
Paid stockholders for interest or dividends.....		
Other disbursements	900,912.08	
Total disbursements		\$ 1,480,358.06
Balance		\$ 2,698,717.09

ASSETS

Total admitted assets	\$ 2,672,352.26
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,768,710.60
Deposit capital, \$200,000; surplus, \$703,641.66	903,641.66
Total liabilities	\$ 2,672,352.26

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$270,165,948	\$ 2,638,654.31

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,419,270.54
Underwriting income earned during 1919	1,418,816.69
Losses incurred during 1919	658,673.62
Underwriting expenses incurred during 1919	860,067.60
Loss from underwriting during 1919	99,924.53

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 89,718.75
Loss on investments during 1919.....	65,203.50
Investment expenses incurred during 1919.....	2,179.83
Gain from investments during 1919.....	22,335.42

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 206,830.10
Remittances to Home Office in 1919.....	91,789.80
Increase in surplus during 1919.....	37,451.19
Per cent. of losses incurred to premiums earned.....	46.4
Per cent. of underwriting expenses incurred to premiums earned.....	60.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,439,053.00
Less \$270,275 risks cancelled, and \$1,453,096 reinsurance.....	1,723,371.00
Net risks written.....	\$ 1,715,682.00
Gross premiums on risks written.....	25,590.10
Less \$3,247.08 return premiums, and \$6,289.62 reinsurance.....	9,536.70
Net premiums received.....	\$ 16,053.40
Losses paid (deducting salvage).....	\$ 1,791.80
Less losses on risks reinsured.....	
Net losses paid.....	\$ 1,791.80
Losses incurred.....	\$ 2,244.87
Less losses on risks reinsured.....	221.00
Net losses incurred.....	\$ 2,023.87

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

EQUITABLE FIRE AND MARINE INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated May, 1859.

Commenced business September, 1860.

Home Office, No. 1 Custom House St., Providence, R. I.

President, F. W. ARNOLD.

Secretary, SAMUEL G. HOWE.

Vice-President, EDWARD MILLIGAN.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income.....	\$ 871,630.68	
Total investment income.....	80,753.69	
Miscellaneous income	390,149.04	
Total income		\$ 1,342,533.41
Ledger assets December 31, 1918.....		1,874,149.96
Total		\$ 3,216,683.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 303,587.05	
Paid stockholders for interest or dividends.....	62,500.00	
Other disbursements	415,145.68	
Total disbursements		\$ 781,232.73
Balance		\$ 2,435,450.64

ASSETS

Total admitted assets.....	\$ 2,380,454.29
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 760,546.06
Capital, \$750,000; surplus, \$869,908.23.....	1,619,908.23
Total liabilities	\$ 2,380,454.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$105,973,545	\$ 1,019,273.54

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 773,132.72
Underwriting income earned during 1919	773,132.72
Losses incurred during 1919.....	330,398.78
Underwriting expenses incurred during 1919.....	322,822.26
Gain from underwriting during 1919	119,911.68

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	231,589.95
Loss on investments during 1919.....		180,095.12
Investment expenses incurred during 1919.....		6,357.17
Gain from investments during 1919.....		45,137.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	62,500.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	375,113.26
Per cent. of losses incurred to premiums earned.....		42.7
Per cent. of underwriting expenses incurred to premiums earned.....		41.7
Per cent. of investment expenses incurred to interest and rents earned.....		6.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	3,425,824.00
Less \$579,925 risks cancelled, and \$2,627,434 reinsurance.....		3,207,359.00
Net risks written.....	\$	218,465.00
Gross premiums on risks written.....	\$	47,924.58
Less \$4,593.13 return premiums, and \$39,972.57 reinsurance.....		44,565.70
Net premiums received.....	\$	3,358.88
Losses paid (deducting salvage).....	\$	9,824.20
Less losses on risks reinsured.....		9,103.20
Net losses paid.....	\$	721.00
Losses incurred.....	\$	9,388.56
Less losses on risks reinsured.....		8,597.36
Net losses incurred.....	\$	791.20

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 47.67	\$ 41.66
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft	\$ 47.67	\$ 44.16	\$ 41.66
Collision			
Property Damage			
Embezzlement			
Liability			

THE FARMERS FIRE INSURANCE COMPANY YORK, PA.

Incorporated April 6, 1853.

Commenced business May 6, 1853.

Home Office, 53-55 E. Market St., York, Pa.

President, C. M. KERR.

Secretary, A. S. McCONKEY.

Treasurer, A. S. McCONKEY.

CAPITAL

Capital paid up in cash, None (Mutual).

INCOME

Net premium income.....	\$ 639,793.20
Total investment income.....	56,976.87
Miscellaneous income	2,312.25
Total income	\$ 699,082.32
Ledger assets December 31, 1918.....	1,248,285.77
Total	\$ 1,947,368.09

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 278,521.77
Paid stockholders for interest or dividends.....	
Other disbursements	270,599.19
Total disbursements	\$ 549,120.96
Balance	\$ 1,398,247.13

ASSETS

Total admitted assets	\$ 1,404,310.52
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 712,500.76
Capital, Mutual; surplus, \$691,809.76.....	691,809.76
Total liabilities	\$ 1,404,310.52

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$110,196,754	\$ 1,151,919.69

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 628,251.72
Underwriting income earned during 1919	628,927.40
Losses incurred during 1919	270,368.76
Underwriting expenses incurred during 1919	294,048.23
Gain from underwriting during 1919	64,510.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	60,113.36
Loss on investments during 1919.....	\$	8,811.77
Investment expenses incurred during 1919.....		3,663.22
Gain from investments during 1919.....		47,638.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	112,148.78
Per cent. of losses incurred to premiums earned.....		43.0
Per cent. of underwriting expenses incurred to premiums earned.....		46.0
Per cent. of investment expenses incurred to interest and rents earned.....		6.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		83.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	405,778.00
Less \$72,160 risks cancelled, and \$66,675 reinsurance.....	\$	138,835.00
Net risks written.....	\$	266,943.00
Gross premiums on risks written.....	\$	5,299.97
Less \$629.74 return premiums, and \$825.65 reinsurance.....		1,455.39
Net premiums received.....	\$	3,844.58
Losses paid (deducting salvage).....	\$	1,945.39
Less losses on risks reinsured.....	\$	722.87
Net losses paid.....	\$	1,222.52
Losses incurred.....	\$	2,097.67
Less losses on risks reinsured.....	\$	722.87
Net losses incurred.....	\$	1,374.80

— LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,844.58	\$ 1,374.80
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,844.58	\$ 1,222.52	\$ 1,374.80
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

FEDERAL INSURANCE COMPANY JERSEY CITY, N. J.

Incorporated February 1, 1901.

Commenced business March, 1901.

Home Office, No. 1 Montgomery St., Jersey City, N. J.

President, PERCY CHUBB.

Secretary, SAMUEL W. KING.

Vice-President, HENDON CHUBB.

Treasurer, SIDNEY CHUBB.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 4,317,563.83
Total investment income.....	227,686.92
Miscellaneous income	76,950.66
Total income	\$ 4,622,201.41
Ledger assets December 31, 1918.....	6,751,868.72
Total	\$ 11,374,070.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,116,519.15
Paid stockholders for interest or dividends.....	190,000.00
Other disbursements	2,191,449.70
Total disbursements	\$ 4,497,968.85
Balance	\$ 6,876,101.28

ASSETS

Total admitted assets.....	\$ 5,696,084.25
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,705,893.43
Capital, \$1,000,000; surplus, \$990,190.82.....	1,990,190.82
Total liabilities	\$ 5,696,084.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$446,322,059	\$ 3,141,754.77

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 4,068,588.46
Underwriting income earned during 1919	\$ 4,036,159.99
Losses incurred during 1919	2,331,799.73
Underwriting expenses incurred during 1919	1,942,293.84
Loss from underwriting during 1919	237,933.58

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 263,628.13
Loss on investments during 1919.....	172,279.19
Investment expenses incurred during 1919.....	5,379.29
Gain from investments during 1919.....	85,969.65

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 190,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	331,773.57
Per cent. of losses incurred to premiums earned.....	57.0
Per cent. of underwriting expenses incurred to premiums earned	47.0
Per cent. of investment expenses incurred to interest and rents earned	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 53,836,086.00
Less \$557,019 risks cancelled, and \$..... reinsurance.....	557,019.00
Net risks written.....	\$ 53,279,067.00
Gross premiums on risks written.....	\$ 11,234.61
Less \$511.48 return premiums, and \$..... reinsurance.....	511.48
Net premiums received.....	\$ 10,723.13
Losses paid (deducting salvage).....	\$ 3,541.63
Less losses on risks reinsured.....	
Net losses paid.....	\$ 3,541.63
Losses incurred	\$ 3,541.63
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 3,541.63

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,220.98	\$ 3,541.63
Tourist Baggage	196.30	
Registered Mail	7,305.07	
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,051.30	\$ 3,541.63	\$ 3,541.63
Theft			
Collision	156.80		
Property Damage	12.88		
Embezzlement			
Liability			

FEDERAL UNION INSURANCE COMPANY CHICAGO, ILL.

Incorporated 1908.

Commenced business August 4, 1908.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, V. F. MASHEK.

Secretary, T. L. OSBORN.

Vice-President, A. W. ELLENBERGER.

Treasurer, J. M. KRALOVEC.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$	527,390.87
Total investment income.....		29,084.57
Miscellaneous income		
Total income	\$	556,475.44
Ledger assets December 31, 1918.....		608,706.28
Total	\$	1,165,181.72

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	215,349.60
Paid stockholders for interest or dividends.....		16,000.00
Other disbursements		200,983.20
Total disbursements	\$	432,332.80
Balance	\$	732,848.92

ASSETS

Total admitted assets.....	\$	734,813.62
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	440,652.59
Capital, \$200,000; surplus, \$94,161.03		294,161.03
Total liabilities	\$	734,813.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 54,567,117	\$ 663,399.13

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$	443,976.93
Underwriting income earned during 1919	\$	443,923.94
Losses incurred during 1919		236,286.08
Underwriting expenses incurred during 1919		204,148.50
Gain from underwriting during 1919.....		3,489.36

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	28,826.19
Loss on investments during 1919.....		6,556.50
Investment expenses incurred during 1919.....		774.21
Gain from investments during 1919.....		21,495.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	16,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		8,984.84
Per cent. of losses incurred to premiums earned.....		53.2
Per cent. of underwriting expenses incurred to premiums earned.....		45.9
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.0

COLORADO BUSINESS DURING YEAR.

Gross risks written.....	\$	180,723.00
Less \$41,943 risks cancelled, and \$75,057 reinsurance.....		117,000.00
Net risks written.....	\$	63,723.00
Gross premiums on risks written.....	\$	1,488.12
Less \$186.50 return premiums, and \$515.27 reinsurance.....		701.77
Net premiums received.....	\$	786.35
Losses paid (deducting salvage).....	\$	8,719.96
Less losses on risks reinsured.....		5,569.53
Net losses paid.....	\$	3,150.43
Losses incurred.....	\$	8,859.96
Less losses on risks reinsured.....		5,569.53
Net losses incurred.....	\$	3,290.43

• LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**FIDELITY-PHENIX FIRE INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated March 1, 1910.

Commenced business March 1, 1910.

Home Office, 80 Maiden Lane, New York, N. Y.

President, HENRY EVANS.

Secretary, ERNEST STURM.

Vice-President, C. R. STREET.

Auditor, J. F. CUNNINGHAM.

CAPITAL

Capital paid up in cash, \$2,500,000.

INCOME

Net premium income.....	\$ 13,852,265.41	
Total investment income.....	1,155,868.02	
Miscellaneous income	838,613.92	
Total income		\$ 15,846,747.35
Ledger assets December 31, 1918.....		22,416,036.77
Total		\$ 38,262,784.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,110,269.04	
Paid stockholders for interest or dividends.....	750,000.00	
Other disbursements	6,563,610.71	
Total disbursements		\$ 12,423,879.75
Balance		\$ 25,838,904.37

ASSETS

Total admitted assets.....	\$ 25,816,261.92
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 16,045,427.90
Capital, \$2,500,000; surplus, \$7,270,834.02.....	9,770,834.02
Total liabilities	25,816,261.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$2,391,623,527	\$ 24,759,832.10

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 11,957,237.12
Underwriting income earned during 1919	\$ 11,977,284.31
Losses incurred during 1919.....	5,398,454.14
Underwriting expenses incurred during 1919.....	5,658,823.31
Gain from underwriting during 1919.....	920,006.86

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 2,003,048.07
Loss on investments during 1919.....	936,424.00
Investment expenses incurred during 1919.....	41,868.01
Gain from investments during 1919.....	1,024,756.06

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 750,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	1,238,148.84
Per cent. of losses incurred to premiums earned.....	45.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.3
Per cent. of investment expenses incurred to interest and rents earned.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 10,562,661.00
Less \$2,044,931 risks cancelled, and \$1,554,620 reinsurance.....	3,599,551.00
Net risks written.....	\$ 6,963,110.00
Gross premiums on risks written.....	\$ 225,753.22
Less \$24,026.91 return premiums, and \$52,609.24 reinsurance.....	76,636.15
Net premiums received.....	\$ 149,117.07
Losses paid (deducting salvage).....	\$ 91,523.47
Less losses on risks reinsured.....	29,159.55
Net losses paid.....	\$ 62,363.92
Losses incurred.....	\$ 81,061.97
Less losses on risks reinsured.....	24,645.53
Net losses incurred.....	\$ 56,416.44

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,615.83	\$ 2,377.11
Tourist Baggage	3.10	
Registered Mail	7.50	
Windstorm and Tornado.....	992.95	345.72
Hail	37,134.17	12,489.07
Sprinkler Leakage		
Explosion		
Earthquake		
Riot and Civil Commotion.....	593.55	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,183.96	\$ 337.78	\$ 337.78
Theft	1,323.75	1,539.34	2,039.32
Collision	108.12		
Property Damage			
Embezzlement			
Liability			

FIRE ASSOCIATION OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated March 27, 1820.

Commenced business September 1, 1817.

Home Office, N. W. Cor. Fourth and Walnut Sts., Philadelphia, Pa.

President, E. C. IRVIN.

Secretary, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

Treasurer, M. G. GARRIGUES.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 8,428,892.26	
Total investment income.....	592,609.28	
Miscellaneous income	62,452.41	
	<hr/>	
Total income		\$ 9,083,953.95
Ledger assets December 31, 1918.....		13,842,067.83
		<hr/>
Total		\$ 22,926,021.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,563,251.30	
Paid stockholders for interest or dividends.....	400,000.00	
Other disbursements	3,677,826.05	
	<hr/>	
Total disbursements		\$ 7,641,077.35
Balance		<hr/> \$ 15,284,944.43

ASSETS

Total admitted assets	\$ 14,938,834.93
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 9,753,341.92
Capital, \$1,000,000; surplus, \$4,185,493.01	5,185,493.01
	<hr/>
Total liabilities	\$ 14,938,834.93

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,306,218,999	\$ 13,463,451.18

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 7,609,006.43
Underwriting income earned during 1919	7,622,530.75
Losses incurred during 1919	3,546,316.36
Underwriting expenses incurred during 1919	3,462,715.15
Gain from underwriting during 1919	613,499.24

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 625,814.61
Loss on investments during 1919.....	242,647.49
Investment expenses incurred during 1919.....	56,223.48
Gain from investments during 1919.....	326,943.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 400,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	585,869.77
Per cent. of losses incurred to premiums earned.....	46.6
Per cent. of underwriting expenses incurred to premiums earned.....	45.5
Per cent. of investment expenses incurred to interest and rents earned.....	9.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 6,331,568.00
Less \$1,463,698 risks cancelled, and \$859,926 reinsurance.....	2,323,624.00
Net risks written.....	\$ 4,007,944.00
Gross premiums on risks written.....	\$ 86,515.27
Less \$12,076.90 return premiums, and \$13,907.18 reinsurance.....	25,984.08
Net premiums received.....	\$ 60,531.19
Losses paid (deducting salvage).....	\$ 29,386.65
Less losses on risks reinsured.....	\$ 7,315.37
* Net losses paid.....	\$ 22,071.28
Losses incurred.....	\$ 30,069.78
Less losses on risks reinsured.....	8,104.81
Net losses incurred.....	\$ 21,964.97

LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

FIRE REASSURANCE COMPANY PARIS, FRANCE

Incorporated 1884.

Commenced business in U. S. 1911.

U. S. Branch Office, 1565 Broad St., Hartford, Conn.

U. S. Manager, B. N. CARVALHO.

U. S. Treasurer, T. B. BOSS.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,247,269.14	
Total investment income.....	106,019.22	
Miscellaneous income	5,177.50	
Total income		\$ 2,358,465.86
Ledger assets December 31, 1918.....		2,638,894.55
Total		\$ 4,997,360.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,218,238.41	
Paid stockholders for interest or dividends.....		
Other disbursements	897,142.07	
Total disbursements		\$ 2,115,380.48
Balance		\$ 2,881,979.93

ASSETS

Total admitted assets.....	\$ 2,909,589.81
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,845,289.47
Deposit capital, \$200,000; surplus, \$864,300.34	\$ 1,064,300.34
Total liabilities	\$ 2,909,589.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$259,331,969	\$ 2,796,320.18

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,281,227.01
Underwriting income earned during 1919.....	2,281,227.01
Losses incurred during 1919	1,176,224.41
Underwriting expenses incurred during 1919	841,975.43
Gain from underwriting during 1919.....	263,027.17

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	181,691.88
Loss on investments during 1919.....		116,736.23
Investment expenses incurred during 1919.....		2,710.92
Gain from investments during 1919.....		62,244.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....	\$	2,362.99
Increase in surplus during 1919.....		322,908.91
Per cent. of losses incurred to premiums earned.....		51.5
Per cent. of underwriting expenses incurred to premiums earned.....		36.9
Per cent. of investment expenses incurred to interest and rents earned.....		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,177,941.00
Less \$398,073 risks cancelled, and \$267,853 reinsurance.....		655,926.00
Net risks written.....	\$	512,015.00
Gross premiums on risks written.....	\$	16,871.87
Less \$3,805.61 return premiums, and \$4,052.62 reinsurance.....		7,858.23
Net premiums received.....	\$	9,013.64
Losses paid (deducting salvage).....	\$	6,052.31
Less losses on risks reinsured.....		1,840.16
Net losses paid.....	\$	4,212.15
Losses incurred.....	\$	5,828.31
Less losses on risks reinsured.....		1,942.16
Net losses incurred.....	\$	3,886.15

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	\$ 12.29	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

FIREMAN'S FUND INSURANCE COMPANY SAN FRANCISCO, CALIF.

Incorporated May 6, 1863.

Commenced business June 18, 1863.

Home Office, 401 California St., San Francisco, Cal.

President, J. B. LEVISON.

Secretary, HERBERT P. BLANCHARD.

Vice-President, JOHN MARSHALL, Jr.

Treasurer, THOMAS M. GARDINER.

CAPITAL

Capital paid up in cash, \$1,500,000.

INCOME

Net premium income.....	\$ 15,128,039.88	
Total investment income.....	701,808.22	
Miscellaneous income	12,795.50	
Total income		\$ 15,842,643.60
Ledger assets December 31, 1918.....		18,405,984.69
Total		\$ 34,248,628.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 7,255,160.38	
Paid stockholders for interest or dividends.....	345,000.00	
Other disbursements	5,767,707.39	
Total disbursements		\$ 13,367,867.77
Balance		\$ 20,880,760.52

ASSETS

Total admitted assets	\$ 20,010,852.95
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 13,211,084.49
Capital, \$1,500,000; surplus, \$5,299,768.46	6,799,768.46
Total liabilities	\$ 20,010,852.95

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,517,647,373	\$ 18,599,599.94

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 13,807,915.82
Underwriting income earned during 1919.....	13,686,117.21
Losses incurred during 1919	7,056,285.13
Underwriting expenses incurred during 1919.....	5,600,058.39
Gain from underwriting during 1919	1,029,773.69

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 772,094.59
Loss on investments during 1919.....	77,650.19
Investment expenses incurred during 1919.....	86,457.83
Gain from investments during 1919.....	607,986.57

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 345,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	1,282,660.41
Per cent. of losses incurred to premiums earned.....	51.1
Per cent. of underwriting expenses incurred to premiums earned.....	40.5
Per cent. of investment expenses incurred to interest and rents earned.....	12.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 18,570,504.00
Less \$2,711,858 risk cancelled, and \$996,727 reinsurance.....	3,708,585.00
Net risks written.....	\$ 14,861,919.00
Gross premiums on risks written.....	\$ 204,441.19
Less \$32,046.96 return premiums, and \$15,681.71 reinsurance.....	47,728.67
Net premiums received.....	\$ 156,712.52
Losses paid (deducting salvage).....	\$ 66,118.31
Less losses on risks reinsured.....	9,618.18
Net losses paid.....	\$ 56,500.13
Losses incurred	\$ 71,032.22
Less losses on risks reinsured.....	10,310.30
Net losses incurred.....	\$ 60,721.92

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 36,439.84	\$ 16,152.75
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 22,097.22	\$ 8,513.57	\$ 8,549.02
Theft	8,550.79	4,779.05	4,779.05
Collision	4,427.03	2,569.30	2,569.30
Property Damage	1,346.30	170.33	170.33
Embezzlement	18.50	120.50	120.50
Liability			

**FIREMEN'S INSURANCE COMPANY OF NEWARK,
NEW JERSEY
NEWARK, N. J.**

Incorporated December 3, 1855. Commenced business December 3, 1855.

Home Office, 780-786 Broad St., Newark, N. J.

President, DANIEL H. DUNHAM.

Secretary, A. H. HASSINGER.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$1,250,000.

INCOME

Net premium income.....	\$ 5,083,941.07	
Total investment income.....	426,237.76	
Miscellaneous income	72,558.95	
Total income		\$ 5,582,737.78
Ledger assets December 31, 1918.....		6,790,837.00
Total		\$ 12,373,574.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,977,006.58	
Paid stockholders for interest or dividends.....	300,000.00	
Other disbursements	2,204,368.58	
Total disbursements		\$ 4,481,375.16
Balance		\$ 7,892,199.62

ASSETS

Total admitted assets.....	\$ 9,242,501.62
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,692,108.84
Capital, \$1,250,000; surplus, \$2,300,392.78	3,550,392.78
Total liabilities	\$ 9,242,501.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$853,416.319	\$ 8,832,092.79

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,632,213.25
Underwriting income earned during 1919.....	4,633,242.96
Losses incurred during 1919.....	2,195,722.46
Underwriting expenses incurred during 1919.....	2,114,134.04
Gain from underwriting during 1919.....	\$ 323,386.46

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	499,852.46
Loss on investments during 1919.....		400,209.40
Investment expenses incurred during 1919.....		93,847.54
Gain from investments during 1919.....		5,795.52

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	300,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		54,248.71
Per cent. of losses incurred to premiums earned.....		47.4
Per cent. of underwriting expenses incurred to premiums earned.....		45.6
Per cent. of investment expenses incurred to interest and rents earned.....		21.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	3,579,013.00
Less \$539,639 risks cancelled, and \$474,357 reinsurance.....		1,013,996.00
Net risks written.....	\$	2,565,017.00
Gross premiums on risks written.....	\$	46,455.25
Less \$4,665.87 return premiums, and \$8,619.29 reinsurance.....		13,285.16
Net premiums received.....	\$	33,170.09
Losses paid (deducting salvage).....	\$	15,095.90
Less losses on risks reinsured.....	\$	6,042.39
Net losses paid.....	\$	9,053.51
Losses incurred.....	\$	16,387.33
Less losses on risks reinsured.....		6,282.60
Net losses incurred.....	\$	10,104.73

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 761.86	\$ 630.08
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	61.44	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 236.96	\$ 2.95	\$ 2.95
Theft	400.75	627.13	627.13
Collision	91.50		
Property Damage	32.65		
Embezzlement			
Liability			

THE FIRST REINSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated November 13, 1912.

Commenced business, January, 1913.

Home Office, 18 Asylum St., Hartford, Conn.

President, H. H. STRYKER.

Secretary, S. LUDLOW, Jr.

Vice-President, JOS. P. TUTTLE.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,283,991.07	
Total investment income.....	101,121.66	
Miscellaneous income	180,711.28	
Total income		\$ 1,565,824.01
Ledger assets December 31, 1918.....		2,650,689.99
Total		4,216,514.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 643,103.50	
Paid stockholders for interest or dividends.....		
Other disbursements	509,731.70	
Total disbursements		\$ 1,152,835.20
Balance		\$ 3,063,678.80

ASSETS

Total admitted assets	\$ 2,784,935.25
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,782,296.92
Capital, \$500,000; surplus, \$502,638.33	1,002,638.33
Total liabilities	2,784,935.25

RISKS AND PREMIUMS.

	Risks	Premiums
Net amount in force December 31, 1919	\$ 63,481.184	\$ 643,980.35

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,199,253.48
Underwriting income earned during 1919	1,177,304.26
Losses incurred during 1919.....	475,126.50
Underwriting expenses incurred during 1919.....	495,754.22
Gain from underwriting during 1919.....	206,423.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	102,125.04
Loss on investments during 1919.....		108,301.99
Investment expenses incurred during 1919.....		2,228.26
Loss from investments during 1919.....		8,405.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	198,018.33
Per cent. of losses incurred to premiums earned.....		39.6
Per cent. of underwriting expenses incurred to premiums earned		41.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	314,729.00
Less \$75,073 risks cancelled, and \$..... reinsurance.....		75,073.00
Net risks written.....	\$	239,656.00
Gross premiums on risks written.....	\$	4,205.88
Less \$738.86 return premiums, and \$..... reinsurance.....		738.86
Net premiums received.....	\$	3,467.02
Losses paid (deducting salvage).....	\$	2,274.40
Less losses on risks reinsured.....		
Net losses paid.....	\$	2,274.40
Losses incurred.....	\$	2,452.40
Less losses on risks reinsured.....		
Net losses incurred.....	\$	2,452.40

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

FIRST RUSSIAN INSURANCE COMPANY **PETROGRAD, RUSSIA**

Incorporated June 22, 1827. Commenced business in U. S. February 13, 1907.

U. S. Branch Office, 15 William Street, New York, N. Y.

U. S. Manager, PAUL E. RASOR.

CAPITAL

Deposit capital \$200,000.

INCOME

Net premium income.....	\$ 2,433,698.16	
Total investment income	112,527.67	
Miscellaneous income		
Total income		\$ 2,546,225.83
Ledger assets December 31, 1918.....		2,731,542.38
Total		\$ 5,277,768.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,259,326.07	
Paid stockholders for interest or dividends.....		
Other disbursements	832,603.40	
Total disbursements		\$ 2,091,929.47
Balance		\$ 3,185,838.74

ASSETS

Total admitted assets	\$ 3,115,056.87
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,163,356.34
Deposit capital, \$200,000; surplus, \$751,700.53.	951,700.53
Total liabilities	\$ 3,115,056.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$357,423.720	\$ 3,420,705.82

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,325,138.40
Underwriting income earned during 1919.....	2,325,138.40
Losses incurred during 1919.....	1,211,986.07
Underwriting expenses incurred during 1919	867,732.02
Gain from underwriting during 1919.....	245,420.31

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 112,527.67
Loss on investments during 1919.....	38,117.24
Investment expenses incurred during 1919.....	3,032.07
Gain from investments during 1919.....	71,378.36

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 316,798.67
Per cent. of losses incurred to premiums earned.....	52.8
Per cent. of underwriting expenses incurred to premiums earned	37.3
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 970,845.00
Less \$194,169 risks cancelled and \$..... reinsurance.....	194,169.00
Net risks written	\$ 776,676.00
Gross premiums on risks written.....	\$ 15,222.22
Less \$3,480.47 return premiums, and \$..... reinsurance.....	3,480.47
Net premiums received.....	\$ 11,741.75
Losses paid (deducting salvage).....	\$ 2,900.74
Less losses on risks reinsured.....	.....
Net losses paid	\$ 2,900.74
Losses incurred	\$ 3,020.74
Less losses on risks reinsured.....	.....
Net losses incurred	\$ 3,020.74

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE FRANKLIN FIRE INSURANCE COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated April 22, 1829.

Commenced business June, 1829.

Home Office, 421 Walnut St., Philadelphia, Pa.

President, ELBRIDGE G. SNOW.

Secretary, WILFRED KURTH.

Vice-President, FREDERIC C. BUSWELL.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 2,170,407.22	
Total investment income	172,551.59	
Miscellaneous income	562,884.89	
Total income		\$ 2,905,843.70
Ledger Assets December 31, 1918.....		4,287,815.02
Total		\$ 7,193,658.72

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 747,962.97	
Paid stockholders for interest or dividends.....	70,000.00	
Other disbursements	840,617.87	
Total disbursements		\$ 1,658,580.84
Balance		\$ 5,535,077.88

ASSETS

Total admitted assets	\$ 5,300,191.85
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,002,172.40
Capital, \$1,000,000; surplus, \$1,298,019.45.....	2,298,019.45
Total liabilities	\$ 5,300,191.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$261,442,491	\$ 2,422,737.00

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,782,338.96
Underwriting income earned during 1919.....	1,783,335.91
Losses incurred during 1919	745,108.97
Underwriting expenses incurred during 1919	733,037.05
Gain from underwriting during 1919	305,189.89

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 183,595.37
Loss on investments during 1919.....	295,630.43
Investment expenses incurred during 1919.....	7,347.79
Loss from investments during 1919.....	119,382.85

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 70,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	615,807.04
Per cent. of losses incurred to premiums earned.....	40.7
Per cent. of underwriting expenses incurred to premiums earned.....	41.1
Per cent. of investment expenses incurred to interest and rents earned.....	4.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.1

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,141,188.00
Less \$30,201 risks cancelled, and \$..... reinsurance.....	30,201.00
Net risks written.....	\$ 1,110,987.00
Gross premiums on risks written.....	\$ 55,401.56
Less \$1,639.19 return premiums, and \$..... reinsurance.....	1,639.19
Net premiums received	\$ 53,762.37
Losses paid (deducting salvage).....	\$ 11,211.97
Less losses on risks reinsured.....	.....
Net losses paid	\$ 11,211.97
Losses incurred	\$ 11,105.04
Less losses on risks reinsured.....	.....
Net losses incurred	\$ 11,105.04

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 344.06	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado	111.00	.....
Hail	40,267.03	7,668.97
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

GENERAL FIRE ASSURANCE COMPANY PARIS, FRANCE

Incorporated 1819.

Commenced business in U. S., 1910

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FRED S. JAMES & COMPANY.

CAPITAL

Deposit capital, \$316,000.

INCOME

Net premium income	\$ 1,100,221.73	
Total investment income	59,430.68	
Miscellaneous income	14,690.62	
Total income		\$ 1,174,343.03
Ledger assets December 31, 1918.....		1,412,579.51
Total		\$ 2,586,922.54

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 446,140.02	
Paid stockholders for interest or dividends.....		
Other disbursements	458,767.48	
Total disbursements		\$ 904,907.50
Balance		1,682,015.04

ASSETS

Total admitted assets.....	\$ 1,616,091.13
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,062,747.45
Deposit capital, \$316,000; surplus, \$237,343.68.....	553,343.68
Total liabilities	\$ 1,616,091.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$164,982,620	\$ 1,587,322.94

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 941,682.15
Underwriting income earned during 1919	940,755.33
Losses incurred during 1919	446,343.90
Underwriting expenses incurred during 1919.....	455,532.15
Gain from underwriting during 1919	38,879.28

INVESTMENT EXHIBIT

Investment income earned during 1919	\$ 73,844.22
Loss on investments during 1919.....	73,316.85
Investment expenses incurred during 1919	1,589.48
Loss from investments during 1919.....	1,062.11

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 3,860.00
Increase in surplus during 1919.....	33,957.17
Per cent. of losses incurred to premiums earned.....	47.4
Per cent. of underwriting expenses incurred to premiums earned	48.4
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.3

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 724,081.00
Less \$156,638 risks cancelled, and \$46,566 reinsurance.....	203,204.00
Net risks written	\$ 520,877.00
Gross premiums on risks written.....	\$ 8,638.26
Less \$1,576.66 return premiums, and \$984.88 reinsurance.....	2,561.54
Net premiums received.....	\$ 6,076.72
Losses paid (deducting salvage).....	\$ 1,998.23
Less losses on risks reinsured.....	703.00
Net losses paid	\$ 1,295.23
Losses incurred	\$ 2,434.23
Less losses on risks reinsured.....	703.00
Net losses incurred.....	\$ 1,731.23

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hall
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE GIRARD FIRE AND MARINE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated March, 1853.

Commenced business May, 1853.

Home Office, 633 Chestnut St., Philadelphia, Pa.

President, HENRY M. GRATZ.

Secretary, DAVIS G. VAUGHAN.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,592,659.68
Total investment income.....	125,839.33
Miscellaneous income	21,488.06
Total income	\$ 1,739,987.07
Ledger assets December 31, 1918.....	2,831,621.30
Total	\$ 4,571,608.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 488,989.89
Paid stockholders for interest or dividends	60,000.00
Other disbursements	765,171.61
Total disbursements	\$ 1,314,161.50
Balance	\$ 3,257,446.87

ASSETS

Total admitted assets	\$ 3,057,671.14
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,279,763.98
Capital, \$500,000; surplus, \$277,907.16.....	777,907.16
Total liabilities	\$ 3,057,671.14

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$310,300.418	\$ 2,845,684.94

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,303,718.94
Underwriting income earned during 1919.....	1,305,148.12
Losses incurred during 1919.....	511,447.44
Underwriting expenses incurred during 1919.....	693,991.04
Gain from underwriting during 1919.....	99,709.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 146,966.35
Loss on investments during 1919.....	284,171.00
Investment expenses incurred during 1919.....	3,674.77
Loss from investments during 1919.....	140,879.42

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 60,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	95,128.18
Per cent. of losses incurred to premiums earned.....	39.2
Per cent. of underwriting expenses incurred to premiums earned.....	53.2
Per cent. of investment expenses incurred to interest and rents earned.....	29.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	106.9

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,073,744.00
Less \$561,758 risks cancelled, and \$643,504 reinsurance.....	1,205,262.00
Net risks written	\$ 1,868,482.00
Gross premiums on risks written.....	\$ 37,324.84
Less \$4,677.93 return premiums, and \$10,059.39 reinsurance.....	14,737.32
Net premiums received.....	\$ 22,587.52
Losses paid (deducting salvage).....	\$ 5,073.48
Less losses on risks reinsured.....	936.89
Net losses paid	\$ 4,136.59
Losses incurred	\$ 5,380.26
Less losses on risks reinsured.....	877.91
Net losses incurred.....	\$ 4,502.35

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....	\$ 65.80	.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

GLENS FALLS INSURANCE COMPANY GLENS FALLS, N. Y.

Incorporated May, 1849.

Commenced business May, 1850.

Home Office, Cor. Glen and Bay Sts., Glens Falls, N. Y.

President, E. W. WEST.

Secretary, F. M. SMALLEY.

Vice-President, H. N. DICKINSON.

Treasurer, R. C. CARTER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 5,407,281.78	
Total investment income	381,281.88	
Miscellaneous income	96,329.57	
Total income		\$ 5,884,893.23
Increase of paid-up capital.....		500,000.00
Ledger assets December 31, 1918.....		\$ 7,806,883.06
Total		\$ 14,191,776.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,386,373.43	
Paid stockholders for interest or dividends.....	185,000.00	
Other disbursements	2,372,943.02	
Total disbursements		\$ 4,944,316.45
Balance		\$ 9,247,459.84

ASSETS

Total admitted assets.....	\$ 9,328,298.85
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,633,154.52
Capital, \$1,000,000; surplus, \$2,695,144.33.....	3,695,144.33
Total liabilities	\$ 9,328,298.85

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$826,599,891	\$ 7,906,912.29

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 4,801,375.39
Underwriting income earned during 1919.....	4,793,792.40
Losses incurred during 1919	2,450,905.42
Underwriting expenses incurred during 1919.....	2,148,405.02
Gain from underwriting during 1919	194,481.96

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 470,791.42
Loss on investments during 1919.....	122,965.29
Investment expenses incurred during 1919.....	56,922.24
Gain from investments during 1919.....	290,903.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 185,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	135,574.54
Per cent. of losses incurred to premiums earned.....	51.1
Per cent. of underwriting expenses incurred to premiums earned	44.7
Per cent. of investment expenses incurred to interest and rents earned	15.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,032,808.00
Less \$533,415 risks cancelled, and \$403,437 reinsurance.....	936,852.00
Net risks written	\$ 2,095,956.00
Gross premiums on risks written.....	\$ 40,588.41
Less \$5,634.63 return premiums, and \$3,256.04 reinsurance.....	8,890.67
Net premiums received	31,697.74
Losses paid (deducting salvage).....	\$ 15,786.08
Less losses on risks reinsured.....	2,249.70
Net losses paid	\$ 13,536.38
Losses incurred	\$ 16,382.18
Less losses on risks reinsured.....	2,249.70
Net losses incurred	\$ 14,132.48

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 10,513.78	\$ 3,619.15
Tourist Baggage .....	.....	.....
Registered Mail	16.09	.....
Windstorm and Tornado	28.10	.....
Hail .....	.....	.....
Sprinkler Leakage	76.44	.....
Explosion	53.63	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,720.63	\$ 1,446.45	\$ 1,446.45
Theft	3,776.46	2,084.48	1,809.48
Collision	834.14	248.47	248.47
Property Damage	182.55	114.75	114.75
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

GLOBE INSURANCE COMPANY OF PENNSYLVANIA PITTSBURGH, PA.

Incorporated March 27, 1862.

Commenced business July, 1862.

Home Office, 216-218 Fourth Ave., Pittsburgh, Pa.

President, A. E. SUCCOP.

Secretary and Treasurer, A. H. ECKERT.

Vice-President, JOHN A. ECKERT.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income.....	\$ 599,762.60	
Total investment income	63,158.34	
Miscellaneous income	428.17	
Total income		\$ 663,349.11
Ledger assets December 31, 1918.....		1,197,578.59
Total		\$ 1,860,927.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 226,558.00	
Paid stockholders for interest or dividends.....	36,000.00	
Other disbursements	310,097.13	
Total disbursements		\$ 572,655.13
Balance		\$ 1,288,272.57

ASSETS

Total admitted assets.....	\$ 1,295,919.12
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 717,473.07
Capital, \$300,000; surplus, \$278,446.05.....	578,446.05
Total liabilities	\$ 1,295,919.12

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$115,970.857	\$ 1,166,645.35

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 551,190.05
Underwriting income earned during 1919	552,557.69
Losses incurred during 1919	243,348.79
Underwriting expenses incurred during 1919	294,171.42
Gain from underwriting during 1919	15,037.48

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 71,679.24
Loss on investments during 1919.....	13,382.31
Investment expenses incurred during 1919.....	8,153.30
Gain from investments during 1919.....	50,143.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 36,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	29,181.11
Per cent. of losses incurred to premiums earned.....	44.1
Per cent. of underwriting expenses incurred to premiums earned	53.3
Per cent. of investment expenses incurred to interest and rents earned	13.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.3

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,522,555.00
Less \$299,025 risks cancelled, and \$120,835 reinsurance.....	419,860.00
Net risks written	\$ 1,102,695.00
Gross premiums on risks written.....	\$ 19,656.83
Less \$3,135.01 return premiums, and \$1,992.74 reinsurance.....	5,127.75
Net premiums received	\$ 14,529.08
Losses paid (deducting salvage).....	\$ 6,836.54
Less losses on risks reinsured.....	364.95
Net losses paid	\$ 6,471.59
Losses incurred	\$ 7,743.99
Less losses on risks reinsured.....	376.95
Net losses incurred	\$ 7,367.04

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

GLOBE NATIONAL FIRE INSURANCE COMPANY SIOUX CITY, IOWA

Incorporated May 21, 1917.

Commenced business October 1, 1918.

Home Office, 821-8 Frances Bldg., Sioux City, Ia.

President, H. D. BROWN.

Secretary, EDD G. DOERFLER.

Vice-President, F. E. GILL.

Treasurer, G. R. WHITMER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 928,901.90	
Total investment income.....	67,457.18	
Miscellaneous income	24.00	
Total income		\$ 996,383.08
Ledger assets December 31, 1918.....		1,431,306.50
Total		\$ 2,427,689.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 233,887.60	
Paid stockholders for interest or dividends.....		
Other disbursements	342,501.10	
Total disbursements		\$ 576,388.70
Balance		\$ 1,851,300.88

ASSETS

Total admitted assets.....	\$ 1,880,881.87
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 641,581.27
Capital, \$1,000,000; surplus, \$239,300.60.....	1,239,300.60
Total liabilities	\$ 1,880,881.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$75,159,548	\$ 715,414.01

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 544,978.53
Underwriting income earned during 1919	544,978.53
Losses incurred during 1919.....	447,466.41
Underwriting expenses incurred during 1919.....	343,646.33
Loss from underwriting during 1919.....	246,134.21

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	74,908.09
Loss on investments during 1919.....		249.20
Investment expenses incurred during 1919.....		3,405.57
Gain from investments during 1919.....		71,253.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....	\$	174,880.89
Per cent. of losses incurred to premiums earned.....		82.2
Per cent. of underwriting expenses incurred to premiums earned		63.0
Per cent. of investment expenses incurred to interest and rents earned		49.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		77.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	241,433.00
Less \$7,184 risks cancelled, and \$..... reinsurance.....		7,184.00
Net risks written.....	\$	234,249.00
Gross premiums on risks written.....	\$	1,526.06
Less \$117.29 return premiums, and \$..... reinsurance.....		117.29
Net premiums received.....	\$	1,408.77
Losses paid (deducting salvage).....	\$	2.25
Less losses on risks reinsured.....		
Net losses paid.....	\$	2.25
Losses incurred	\$	5.25
Less losses on risks reinsured.....		
Net losses incurred.....	\$	5.25

LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February 9, 1899.

Commenced business February 9, 1899.

Home Office, 111 William St., New York, N. Y.

President, E. C. JAMESON.

Secretary, J. H. MULVEHILL.

Vice-President, LYMAN CANDEE.

CAPITAL

Capital paid up in cash, \$700,000.

INCOME

Net premium income.....	\$ 17,526,451.10
Total investment income.....	1,468,300.40
Miscellaneous income	256,279.25
Total income	\$ 19,251,030.75
Ledger assets December 31, 1918.....	30,566,545.72
Total	\$ 49,817,576.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 9,832,919.24
Paid stockholders for interest or dividends.....	420,000.00
Other disbursements	6,968,508.52
Total disbursements	\$ 17,221,427.76
Balance	\$ 32,596,148.71

ASSETS

Total admitted assets.....	\$ 33,687,274.25
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 22,841,243.25
Capital, \$700,000; surplus, \$10,146,031.....	10,846,031.00
Total liabilities	\$ 33,687,274.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$2,181,715.612	\$ 24,611,247.15

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 15,579,694.34
Underwriting income earned during 1919.....	15,582,768.59
Losses incurred during 1919	9,284,573.05
Underwriting expenses incurred during 1919	5,357,595.04
Gain from underwriting during 1919	940,600.50

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 2,715,417.92
Loss on investments during 1919.....	1,756,026.53
Investment expenses incurred during 1919.....	157,961.20
Gain from investments during 1919.....	801,430.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 420,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,322,030.69
Per cent. of losses incurred to premiums earned.....	59.5
Per cent. of underwriting expenses incurred to premiums earned.....	34.3
Per cent. of investment expenses incurred to interest and rents earned.....	8.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,587,134.00
Less \$993,519 risks cancelled, and \$246,496 reinsurance.....	1,240,015.00
Net risks written.....	\$ 3,347,119.00
Gross premiums on risks written.....	\$ 99,907.19
Less \$8,809.18 return premiums, and \$5,004.39 reinsurance.....	13,813.57
Net premiums received.....	\$ 86,093.62
Losses paid (deducting salvage).....	\$ 28,760.69
Less losses on risks reinsured.....	24.93
Net losses paid.....	\$ 28,735.76
Losses incurred.....	\$ 28,499.79
Less losses on risks reinsured.....	24.93
Net losses incurred.....	\$ 28,474.86

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE
COMPANY
INDIANAPOLIS, IND.**

Incorporated December 24, 1902.

Commenced business December 24, 1902.

Home Office, 808-812 Board of Trade Bldg., Indianapolis, Ind.

President, J. W. McCORD.

Secretary, C. A. McCOTTER.

Vice-President, A. E. REYNOLDS.

Treasurer, JAMES W. SALE.

CAPITAL

Capital paid up in cash, (Mutual).

INCOME

Net premium income	\$ 378,422.93	
Assessments collected	325,694.98	
Total investment income	50,051.03	
Miscellaneous income	7,753.81	
Total income		\$ 761,922.75
Ledger assets December 31, 1918		1,038,953.26
Total		\$ 1,800,876.01

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 270,607.58	
Paid stockholders for interest or dividends		
Other disbursements	202,566.89	
Total disbursements		\$ 473,174.47
Balance		\$ 1,327,701.54

ASSETS

Total admitted assets	\$ 1,354,714.84
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 537,362.03
Capital, (Mutual); surplus, \$817,352.81	817,352.81
Total liabilities	\$ 1,354,714.84

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 72,972,257	\$ 772,867.54

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 633,666.77
Underwriting income earned during 1919	633,666.77
Losses incurred during 1919	281,831.15
Underwriting expenses incurred during 1919	194,021.60
Gain from underwriting during 1919	157,814.02

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 66,946.63
Loss on investments during 1919.....	7,489.14
Investment expenses incurred during 1919.....	3,111.73
Gain from investments during 1919.....	56,345.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 214,159.78
Per cent. of losses incurred to premiums earned.....	44.5
Per cent. of underwriting expenses incurred to premiums earned	30.6
Per cent. of investment expenses incurred to interest and rents earned	5.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	69.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,032,865.00
Less \$933,535 risks cancelled, and \$5,000 reinsurance.....	938,535.00
Net risks written.....	\$ 1,094,330.00
Gross premiums on risks written.....	\$ 18,359.54
Less \$5,209.16 return premiums, and \$69.00 reinsurance.....	5,278.16
Net premiums received.....	\$ 13,081.38
Losses paid (deducting salvage).....	\$ 1,832.00
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,832.00
Losses incurred	\$ 1,832.00
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,832.00

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 176.47	\$ 1,832.00
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 176.47	\$ 1,832.00	\$ 1,832.00
Theft
Collision
Property Damage
Embezzlement
Liability

GRANITE STATE FIRE INSURANCE COMPANY PORTSMOUTH, N. H.

Incorporated July 17, 1885.

Commenced business November 12, 1885.

Home Office, 50 Congress St., Portsmouth, N. H.

President, JOHN H. BARTLETT.

Secretary, JOHN W. EMERY.

Vice-President, JOSEPH O. HOBBS.

CAPITAL

Capital paid up. in cash, \$200,000.

INCOME

Net premium income.....	\$ 983,648.48
Total investment income.....	65,083.33
Miscellaneous income	10,335.10
Total income	\$ 1,059,066.91
Ledger assets December 31, 1918.....	1,686,865.21
Total	\$ 2,745,932.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 461,398.25
Paid stockholders for interest or dividends.....	26,000.00
Other disbursements	411,506.05
Total disbursements	\$ 898,904.30
Balance	\$ 1,847,027.82

ASSETS

Total admitted assets.....	\$ 1,771,831.22
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,168,097.82
Capital, \$200,000; surplus, \$403,733.40.....	603,733.40
Total liabilities	\$ 1,771,831.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$162,360.379	\$ 1,931,774.88

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 948,557.54
Underwriting income earned during 1919.....	952,338.30
Losses incurred during 1919.....	\$ 453,389.39
Underwriting expenses incurred during 1919.....	449,799.26
Gain from underwriting during 1919.....	49,149.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 77,521.86
Loss on investments during 1919.....	31,223.75
Investment expenses incurred during 1919.....	2,304.63
Gain from investments during 1919.....	43,993.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 26,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	67,143.13
Per cent. of losses incurred to premiums earned.....	48.3
Per cent. of underwriting expenses incurred to premiums earned.....	47.4
Per cent. of investment expenses incurred to interest and rents earned.....	3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,180,219.00
Less \$189,437 risks cancelled, and \$224,800 reinsurance.....	414,237.00
Net risks written.....	\$ 765,982.00
Gross premiums on risks written.....	\$ 17,015.15
Less \$1,877.63 return premiums, and \$3,299.65 reinsurance.....	5,177.28
Net premiums received.....	\$ 11,837.87
Losses paid (deducting salvage).....	3,367.64
Less losses on risks reinsured.....	454.79
Net losses paid.....	\$ 2,912.85
Losses incurred.....	\$ 3,498.75
Less losses on risks reinsured.....	469.29
Net losses incurred.....	\$ 3,029.46

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

GREAT AMERICAN INSURANCE COMPANY NEW YORK, N. Y.

Incorporated March, 1872.

Commenced business March 7, 1872.

Home Office, 1 Liberty St., New York, N. Y.

President, CHARLES G. SMITH.

Secretary, EDWIN M. CRAGIN.

Vice-President, JESSE E. WHITE.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Net premium income.....	\$ 18,175,862.75	
Total investment income.....	1,609,923.48	
Miscellaneous income	79,653.24	
Total income		\$ 19,865,439.47
Ledger assets December 31, 1918.....		34,645,969.67
Total		\$ 54,511,409.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,959,864.59	
Paid stockholders for interest or dividends.....	1,250,000.00	
Other disbursements	8,913,103.89	
Total disbursements		\$ 17,122,968.48
Balance		\$ 37,388,440.66

ASSETS

Total admitted assets.....	\$ 33,201,678.88
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 17,191,302.37
Capital, \$5,000,000; surplus, \$11,010,376.51.....	16,010,376.51
Total liabilities	\$ 33,201,678.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$2,818,299.024	\$ 27,489,658.14

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 16,773,378.29
Underwriting income earned during 1919	16,767,128.34
Losses incurred during 1919	7,766,774.02
Underwriting expenses incurred during 1919	7,265,666.30
Gain from underwriting during 1919	1,734,688.02

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,682,787.25
Loss on investments during 1919.....	\$ 1,534,246.42
Investment expenses incurred during 1919.....	242,361.43
Loss from investments during 1919.....	93,820.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 1,250,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	525,442.38
Per cent. of losses incurred to premiums earned.....	46.3
Per cent. of underwriting expenses incurred to premiums earned.....	43.3
Per cent. of investment expenses incurred to interest and rents earned.....	15.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 16,570,352.00
Less \$3,109,093 risks cancelled, and \$1,920,025 reinsurance.....	5,029,118.00
Net risks written.....	\$ 11,541,234.00
Gross premiums on risks written.....	\$ 318,252.47
Less \$30,553.59 return premiums, and \$24,988.58 reinsurance.....	55,542.17
Net premiums received.....	\$ 262,710.30
Losses paid (deducting salvage).....	\$ 94,654.67
Less losses on risks reinsured.....	\$ 14,630.84
Net losses paid.....	\$ 80,023.83
Losses incurred.....	\$ 91,897.59
Less losses on risks reinsured.....	11,545.84
Net losses incurred.....	\$ 80,351.75

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Mail Package	\$ 732.50	\$ 329.16
Motor Vehicles	7,303.50	4,889.37
Tourist Baggage	58.75	
Registered Mail		
Windstorm and Tornado	442.42	2,771.52
Hail	119,401.59	25,443.33
Sprinkler Leakage	31.24	
Explosion	—33.00	
Earthquake		
Riot and Civil Commotion.....	2,879.84	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,477.63	\$ 2,051.84	\$ 2,866.66
Theft	1,217.25	1,710.20	1,770.20
Collision	365.18	217.51	252.51
Property Damage	243.44		
Embezzlement			
Liability			

GUARDIAN FIRE INSURANCE COMPANY SALT LAKE CITY, UTAH

Incorporated December 10, 1913.

Commenced business January 1, 1914.

Home Office, 30 W. Broadway, Salt Lake City, Utah.

President, D. C. ECCLES.

Secretary, E. C. KOSMAK.

Vice-President, E. P. ELLISON.

Treasurer, JAMES PINGREE.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 188,355.69	
Total investment income.....	32,523.72	
Miscellaneous income	15,274.10	
Total income		\$ 236,153.51
Ledger assets December 31, 1918.....		538,100.76
Total		\$ 774,254.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 97,739.65	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements	114,830.94	
Total disbursements		\$ 228,570.59
Balance		\$ 545,683.68

ASSETS

Total admitted assets.....	\$ 552,146.17
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 142,693.58
Capital, \$200,000; surplus, \$209,452.59.....	\$ 409,452.59
Total liabilities	\$ 552,146.17

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$9,496,901	\$ 179,620.17

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 212,334.58
Underwriting income earned during 1919.....	212,334.58
Losses incurred during 1919.....	96,748.82
Underwriting expenses incurred during 1919.....	91,376.37
Gain from underwriting during 1919.....	\$ 24,209.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 29,845.31
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	28.31
Gain from investments during 1919.....	29,817.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 16,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	38,029.90
Per cent. of losses incurred to premiums earned.....	45.5
Per cent. of underwriting expenses incurred to premiums earned.....	43.0
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.2

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 426,493.00
Less \$77,593 risks cancelled, and \$74,675 reinsurance.....	152,268.00
Net risks written.....	\$ 274,225.00
Gross premiums on risks written.....	\$ 7,053.22
Less \$927.83 return premiums, and \$968.69 reinsurance.....	1,896.52
Net premiums received.....	\$ 5,156.70
Losses paid (deducting salvage).....	\$ 3,825.16
Less losses on risks reinsured.....	45.49
Net losses paid.....	\$ 3,779.67
Losses incurred.....	\$ 3,425.83
Less losses on risks reinsured.....	45.49
Net losses incurred.....	\$ 3,380.34

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 10,906.00	\$ 16,117.00
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 10,906.00	\$ 161.17	\$ 161.17
Theft
Collision
Property Damage
Embezzlement
Liability

THE HANOVER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April, 1852.

Commenced business April, 1852.

Home Office, 34 and 36 Pine St., New York, N. Y.

President, R. EMORY WARFIELD.

Secretary, E. S. JARVIS.

Vice-President, FRED A. HUBBARD.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 4,050,630.98	
Total investment income	289,915.61	
Miscellaneous income	3,835.76	
Total income		\$ 4,344,382.35
Ledger assets December 31, 1918.....		\$ 5,987,274.28
Total		\$ 10,331,656.63

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,752,035.20	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements	2,101,340.30	
Total disbursements		\$ 3,953,375.50
Balance		\$ 6,378,281.13

ASSETS

Total admitted assets.....	\$ 6,373,119.99
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,443,751.84
Capital, \$1,000,000; surplus, \$929,368.15.....	1,929,368.15
Total liabilities	\$ 6,373,119.99

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$690,163.511	\$ 6,997,920.36

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,759,402.87
Underwriting income earned during 1919 ..	3,760,086.78
Losses incurred during 1919	1,644,574.71
Underwriting expenses incurred during 1919	1,794,674.44
Gain from underwriting during 1919.....	320,837.63

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 418,835.78
Loss on investments during 1919.....	283,454.11
Investment expenses incurred during 1919.....	67,042.21
Gain from investments during 1919.....	68,339.46

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 100,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	289,177.09
Per cent. of losses incurred to premiums earned.....	43.7
Per cent. of underwriting expenses incurred to premiums earned.....	47.7
Per cent. of investment expenses incurred to interest and rents earned.....	23.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,898,844.00
Less \$580,874 risks cancelled, and \$613,736 reinsurance.....	1,194,610.00
Net risks written	\$ 2,704,234.00
Gross premiums on risks written.....	\$ 50,121.93
Less \$5,556.48 return premiums, and \$9,356.50 reinsurance.....	14,912.98
Net premiums received.....	\$ 35,208.95
Losses paid (deducting salvage).....	\$ 14,536.93
Less losses on risks reinsured.....	5,261.62
Net losses paid	\$ 9,275.31
Losses incurred	\$ 7,162.72
Less losses on risks reinsured.....	3,138.81
Net losses incurred	4,023.91

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,276.59	\$ 2,055.45
Tourist Baggage .....	.....	.....
Registered Mail	8.05	.....
Windstorm and Tornado	3,394.37	1,855.45
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,117.54	\$ 1,336.05	\$ 1,336.05
Theft	1,141.55	519.40	719.40
Collision	17.50	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

HARTFORD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1810.

Commenced business August, 1810.

Home Office, 125 Trumbull St., Hartford, Conn.

President, R. M. BISSELL.

Secretary, FRED'K SAMSON.

Vice-President, WHITNEY PALACHE

Treasurer, D. J. GLAZIER.

CAPITAL

Capital paid up in cash, \$4,000,000.

INCOME

Net premium income	\$ 35,103,081.43
Total investment income	1,487,201.20
Miscellaneous income	1,103,370.12
Total income	\$ 37,693,652.75
Increase of paid-up capital.....	\$ 2,000,000.00
Ledger assets December 31, 1918.....	41,571,088.07
Total	\$ 81,264,740.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 13,574,744.65
Paid stockholders for interest or dividends.....	800,000.00
Other disbursements	14,863,561.30
Total disbursements	\$ 29,238,305.95
Balance	\$ 52,026,434.87

ASSETS

Total admitted assets.....	\$ 50,590,485.33
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 32,461,677.93
Capital, \$4,000,000; surplus, \$14,128,807.40.....	18,128,807.40
Total liabilities	\$ 50,590,485.33

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$4,705,566.595	\$ 49,180,110.92

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 32,724,582.74
Underwriting income earned during 1919	32,715,652.01
Losses incurred during 1919	13,817,859.03
Underwriting expenses incurred during 1919	14,343,755.77
Gain from underwriting during 1919	4,554,037.21

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 2,060,912.45
Loss on investments during 1919.....	1,128,145.22
Investment expenses incurred during 1919.....	116,317.91
Gain from investments during 1919.....	816,449.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 800,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	5,005,147.32
Per cent. of losses incurred to premiums earned.....	42.2
Per cent. of underwriting expenses incurred to premiums earned.....	43.7
Per cent. of investment expenses incurred to interest and rents earned.....	7.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.3

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 23,927,381.00
Less \$3,844,770 risks cancelled, and \$1,174,066 reinsurance.....	5,018,836.00
Net risks written	\$ 18,908,545.00
Gross premiums on risks written	\$ 464,146.52
Less \$28,826.58 return premiums, and \$5,507.26 reinsurance.....	34,333.84
Net premiums received	\$ 429,812.68
Losses paid (deducting salvage).....	117,347.68
Less losses on risks reinsured	5,495.70
Net losses paid	\$ 111,851.98
Losses incurred	113,148.21
Less losses on risks reinsured.....	5,187.05
Net losses incurred	\$ 107,961.16

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 21,784.11	\$ 14,855.29
Tourist Baggage	204.60	250.00
Registered Mail .....	.....	.....
Windstorm and Tornado.....	2,120.10	259.90
Hail	179,981.48	41,371.03
Sprinkler Leakage	2,183.29	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 11,160.09	4,150.52	6,640.36
Theft	8,155.28	6,376.42	6,376.42
Collision	2,041.22	1,534.21	1,534.21
Property Damage	427.52	104.30	104.30
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

THE HENRY CLAY FIRE INSURANCE COMPANY LEXINGTON, KY.

Incorporated March 1, 1910.

Commenced business July 14, 1910.

Home Office, 165 and 167 East Main St., Lexington, Ky.

President, H. M. FROMAN.

Secretary, F. G. STILZ.

Vice-President, J. L. WATKINS.

Treasurer, J. L. WATKINS.

CAPITAL

Capital paid up in cash, \$450,000.

INCOME

Net premium income	\$ 474,449.81	
Total investment income	43,430.62	
Miscellaneous income	7,959.06	
Total income		\$ 525,839.49
Ledger assets December 31, 1918.....		\$ 919,855.90
Total		\$ 1,445,695.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 168,986.12	
Paid stockholders for interest or dividends.....		
Other disbursements	220,169.97	
Total disbursements		\$ 389,156.09
Balance		\$ 1,056,539.30

ASSETS

Total admitted assets	\$ 1,023,964.89
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 382,619.69
Capital, \$450,000; surplus, \$191,345.20.....	641,345.20
Total liabilities	\$ 1,023,964.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$47,148,272	\$ 600,740.53

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 411,411.69
Underwriting income earned during 1919	409,197.89
Losses incurred during 1919.....	179,107.87
Underwriting expenses incurred during 1919.....	192,269.23
Gain from underwriting during 1919.....	37,820.79

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 61,127.75
Loss on investments during 1919.....	40,793.57
Investment expenses incurred during 1919.....	5,015.48
Gain from investments during 1919.....	15,318.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 43,139.49
Per cent. of losses incurred to premiums earned.....	43.5
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned	11.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.7

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 218,057.00
Less \$3,500 risks cancelled, and \$44,750 reinsurance.....	48,250.00
Net risks written.....	\$ 169,807.00
Gross premiums on risks written.....	\$ 3,065.40
Less \$52.42 return premiums, and \$537.52 reinsurance.....	589.94
Net premiums received	\$ 2,475.46
Losses paid (deducting salvage).....	\$ 34.00
Less losses on risks reinsured.....	.....
Net losses paid	\$ 34.00
Losses incurred	\$ 34.00
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 34.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

HOME FIRE AND MARINE INSURANCE COMPANY OF CALIFORNIA SAN FRANCISCO, CALIF.

Incorporated September 9, 1864.

Commenced business 1864.

Home Office, 401 California St., San Francisco, Calif.

President, J. B. LEVISON.

Secretary, HERBERT P. BLANCHARD.

Vice-President, JOHN MARSHALL, Jr.

Treasurer, THOMAS M. GARDINER.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 2,254,702.55	
Total investment income.....	76,591.23	
Miscellaneous income	62.08	
Total income		\$ 2,331,355.86
Ledger assets December 31, 1918.....		2,043,045.70
Total		\$ 4,374,401.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 753,653.50	
Paid stockholders for interest or dividends.....		
Other disbursements	\$82,411.74	
Total disbursements		\$ 1,636,065.24
Balance		\$ 2,738,336.32

ASSETS

Total admitted assets	\$ 2,741,847.22
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,537,407.37
Capital, \$500,000; surplus, \$704,439.85.....	1,204,439.85
Total liabilities	\$ 2,741,847.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$148,304.341	\$ 1,975,162.46

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,568,089.89
Underwriting income earned during 1919	1,558,915.45
Losses incurred during 1919	908,787.45
Underwriting expenses incurred during 1919	888,032.98
Loss from underwriting during 1919	237,904.98

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	83,169.42
Loss on investments during 1919.....		19,010.66
Investment expenses incurred during 1919.....		6,807.89
Gain from investments during 1919.....		57,350.87

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....	\$	141,719.62
Per cent. of losses incurred to premiums earned.....		57.9
Per cent. of underwriting expenses incurred to premiums earned.....		56.6
Per cent. of investment expenses incurred to interest and rents earned.....		8.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		112.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,474,906.00
Less \$247,301 risks cancelled, and \$198,763 reinsurance.....		446,064.00
Net risks written.....	\$	1,028,842.00
Gross premiums on risks written.....	\$	23,098.04
Less \$3,444.46 return premiums, and \$3,140.61 reinsurance.....		6,585.07
Net premiums received.....	\$	16,512.97
Losses paid (deducting salvage).....	\$	3,744.79
Less losses on risks reinsured.....		1,908.42
Net losses paid.....	\$	1,836.37
Losses incurred.....	\$	5,208.84
Less losses on risks reinsured.....		1,908.42
Net losses incurred.....	\$	3,300.42

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 5,621.63	\$ 965.26
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,392.81	\$ 33.55	\$ 33.55
Theft	1,857.28	609.09	609.09
Collision	1,027.19	169.04	169.04
Property Damage	344.35	153.58	153.58
Embezzlement			
Liability			

THE HOME INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April, 1853.

Commenced business April 13, 1853.

Home Office, 56 Cedar St., New York, N. Y.

President, ELBRIDGE G. SNOW.

Secretary, CHARLES L. TYNER.

Vice-President, FREDERIC C. BUSWELL.

CAPITAL

Capital paid up in cash, \$6,000,000.

INCOME

Net premium income	\$ 35,036,287.32
Total investment income	2,346,136.01
Miscellaneous income	46,787.80
Total income	\$ 37,429,211.13
Ledger assets December 31, 1918.....	51,698,730.97
Total	\$ 89,127,942.10

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 13,479,011.26
Paid stockholders for interest or dividends.....	1,500,000.00
Other disbursements	16,476,085.84
Total disbursements	\$ 31,455,097.10
Balance	\$ 57,672,845.00

ASSETS

Total admitted assets	\$ 54,595,060.31
------------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 32,769,093.99
Capital, \$6,000,000; surplus, \$15,825,966.32.....	21,825,966.32
Total liabilities	\$ 54,595,060.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$5,058,878,941	\$ 51,957,043.00

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 31,503,398.32
Underwriting income earned during 1919	31,548,081.22
Losses incurred during 1919	14,004,836.53
Underwriting expenses incurred during 1919	13,748,313.23
Gain from underwriting during 1919	3,794,931.46

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 2,477,088.78
Loss on investments during 1919.....	4,189,974.13
Investment expenses incurred during 1919.....	55,723.29
Loss from investments during 1919.....	1,768,608.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 1,500,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	569,262.72
Per cent. of losses incurred to premiums earned.....	44.4
Per cent. of underwriting expenses incurred to premiums earned.....	43.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.5

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 37,674,563.00
Less \$3,706,235 risks cancelled, and \$899,289 reinsurance.....	4,605,524.00
Net risks written	\$ 33,069,039.00
Gross premiums on risks written.....	\$ 460,037.33
Less \$32,538.84 return premiums, and \$15,231.69 reinsurance.....	47,770.53
Net premiums received.....	\$ 412,266.80
Losses paid (deducting salvage).....	\$ 164,754.03
Less losses on risks reinsured.....	31,515.25
Net losses paid	\$ 133,238.78
Losses incurred	\$ 130,720.98
Less losses on risks reinsured	7,304.50
Net losses incurred.....	\$ 123,416.48

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 22,499.80	\$ 5,654.10
Tourist Baggage	13.00	.....
Registered Mail	5,780.03	1,921.52
Windstorm and Tornado	5,110.00	1,061.60
Hail	217,918.59	65,779.62
Sprinkler Leakage	674.02	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

HUDSON INSURANCE COMPANY NEW YORK, N. Y.

Incorporated January, 1918.

Commenced business December, 1918.

Home Office, 100 William St., New York, N. Y.

President, J. M. WENNSTROM.

Secretary, H. N. MORGAN.

Treasurer, P. J. KIEFFER.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 707,172.48	
Total investment income.....	54,980.99	
Miscellaneous income	136,756.76	
Total income		\$ 898,910.23
Ledger assets December 31, 1918.....		1,470,350.11
Total		\$ 2,369,260.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 65,144.49	
Paid stockholders for interest or dividends.....		
Other disbursements	279,396.14	
Total disbursements		\$ 344,540.63
Balance		\$ 2,024,719.71

ASSETS

Total admitted assets.....	\$ 2,043,769.90
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 710,394.31
Capital, \$500,000; surplus, \$833,375.59	1,333,375.59
Total liabilities	\$ 2,043,769.90

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$70,000,603	\$ 751,101.97

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 251,001.78
Underwriting income earned during 1919	245,620.27
Losses incurred during 1919	131,832.98
Underwriting expenses incurred during 1919	321,198.05
Loss from underwriting during 1919	207,410.76

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 67,958.57
Loss on investments during 1919.....	10,213.78
Investment expenses incurred during 1919.....	1,311.88
Gain from investments during 1919.....	56,432.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	\$ 150,977.85
Per cent. of losses incurred to premiums earned.....	52.5
Per cent. of underwriting expenses incurred to premiums earned.....	127.9
Per cent. of investment expenses incurred to interest and rents earned.....	1.9
Per cent. of total losses and expenses insured and dividends declared to total income earned.....	148.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 164,475.00
Less \$7,200 risks cancelled, and \$3,500 reinsurance.....	10,700.00
Net risks written	\$ 153,775.00
Gross premiums on risks written.....	\$ 2,500.14
Less \$100.56 return premiums, and \$45.43 reinsurance.....	145.99
Net premiums received.....	\$ 2,354.15
Losses paid (deducting salvage).....	\$ 18.93
Less losses on risks reinsured.....	12.62
Net losses paid	\$ 6.31
Losses incurred	\$ 18.93
Less losses on risks reinsured.....	12.62
Net losses incurred	\$ 6.31

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,354.15	\$ 6.31
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,354.15	\$ 6.31	\$ 6.31
Theft
Collision
Property Damage
Embezzlement
Liability

IMPERIAL ASSURANCE COMPANY

NEW YORK, N. Y.

Incorporated March 7, 1899.

Commenced business May 1, 1899.

Home Office, 100 William St., New York, N. Y.

President, PERCIVAL BERESFORD.

Secretary, HOWARD TERHUNE.

Vice-President, HART DARLINGTON.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 710,964.82
Total investment income.....	66,393.98
Miscellaneous income	152,588.71
Total income	\$ 929,947.51
Ledger assets December 31, 1918.....	1,570,287.46
Total	\$ 2,500,234.97

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 257,916.14
Paid stockholders for interest or dividends.....	20,000.00
Other disbursements	318,397.61
Total disbursements	\$ 596,313.75
Balance	\$ 1,903,921.22

ASSETS

Total admitted assets.....	\$ 1,920,207.60
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 657,593.87
Capital, \$200,000; surplus, \$1,062,613.73.....	1,262,613.73
Total liabilities	\$ 1,920,207.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$134,803,617	\$ 1,082,737.21

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 640,281.37
Underwriting income earned during 1919	639,818.56
Losses incurred during 1919	254,992.69
Underwriting expenses incurred during 1919.....	308,742.87
Gain from underwriting during 1919.....	76,083.00

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	70,060.03
Loss on investments during 1919.....		22,613.25
Investment expenses incurred during 1919.....		1,888.81
Gain from investments during 1919.....		45,557.97

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	20,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		251,640.97
Per cent. of losses incurred to premiums earned.....		39.8
Per cent. of underwriting expenses incurred to premiums earned.....		48.2
Per cent. of investment expenses incurred to interest and rents earned.....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		85.6

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	927,426.00
Less \$247,320 risks cancelled, and \$183,996 reinsurance.....		431,316.00
Net risks written	\$	496,110.00
Gross premiums on risks written.....	\$	10,061.66
Less \$1,550.85 return premiums, and \$3,176.53 reinsurance.....		4,727.38
Net premiums received	\$	5,334.28
Losses paid (deducting salvage).....	\$	4,310.47
Less losses on risks reinsured.....		533.36
Net losses paid	\$	3,777.11
Losses incurred	\$	5,217.47
Less losses on risks reinsured.....		1,259.36
Net losses incurred.....	\$	3,958.11

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	\$ 8.25	
Hall		
Sprinkler Leakage		\$ 21.67
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE IMPORTERS AND EXPORTERS INSURANCE COMPANY
OF NEW YORK
NEW YORK, N. Y.**

Incorporated February 18, 1918.

Commenced business February 20, 1918.

Home Office, 17 South William St., New York, N. Y.

President, LEON SCHINASI.

Secretary, C. D. WEST.

Vice-President, JESSE SPIER.

Treasurer, M. L. HEIDE.

CAPITAL

Capital paid up in cash, \$700,000.

INCOME

Net premium income.....	\$ 1,345,052.27	
Total investment income.....	79,489.04	
Miscellaneous income	46,662.29	
Total income		\$ 1,471,203.60
Increase of capital		\$ 500,000.00
Increase of surplus.....		250,000.00
Ledger assets December 31, 1918.....		1,648,966.20
Total		\$ 3,870,169.80

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 864,916.54	
Paid stockholders for interest or dividends.....		
Other disbursements	503,758.22	
Total disbursements		\$ 1,368,674.76
Balance		\$ 2,501,495.04

ASSETS

Total admitted assets.....	\$ 2,448,244.49
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,370,073.09
Capital, \$700,000; surplus, \$378,171.40	1,078,171.40
Total liabilities	\$ 2,448,244.49

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 66,428.886	\$ 868,780.56

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,169,277.29
Underwriting income earned during 1919	1,243,997.25
Losses incurred during 1919	888,703.45
Underwriting expenses incurred during 1919	452,868.88
Loss from underwriting during 1919	97,575.08

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	137,704.04
Loss on investments during 1919.....		37,084.70
Investment expenses incurred during 1919.....		6,275.22
Gain from investments during 1919.....		94,344.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		246,769.04
Per cent. of losses incurred to premiums earned.....		76.0
Per cent. of underwriting expenses incurred to premiums earned.....		38.7
Per cent. of investment expenses incurred to interest and rents earned.....		6.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	75,650.00
Less \$10,500 risks cancelled, and \$12,500 reinsurance.....		23,000.00
Net risks written.....	\$	52,650.00
Gross premiums on risks written.....		925.86
Less \$131.79 return premiums, and \$93.40 reinsurance.....		225.19
Net premiums received.....	\$	700.67
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred.....		
Less losses on risks reinsured.....		
Net losses incurred.....		

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 98.53	
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ 60.03		
Theft	38.50		
Collision			
Property Damage			
Embezzlement			
Liability			

**THE INDEMNITY MUTUAL MARINE ASSURANCE
COMPANY, LIMITED
LONDON, ENGLAND**

Incorporated 1826.

Commenced business in U. S. September 9, 1889.

U. S. Branch Office, 3 South William St., New York, N. Y.

APPLETON & COX, Attorneys.

CAPITAL

Deposit capital, \$300,000.

INCOME

Net premium income.....	\$	842,318.89	
Total investment income.....		43,172.87	
Miscellaneous income		21,031.63	
Total income	\$	906,523.39	
Ledger assets December 31, 1918.....			1,247,427.49
Total	\$	2,153,950.88	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	506,680.10	
Paid stockholders for interest or dividends.....			
Other disbursements		388,653.24	
Total disbursements	\$	895,333.34	
Balance	\$	1,258,612.54	

ASSETS

Total admitted assets.....	\$	1,233,258.98
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	595,155.95
Deposit capital, \$300,000; surplus, \$338,103.03.....		638,103.03
Total liabilities	\$	1,233,258.98

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$27,901,186	\$ 392,857.24

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	805,357.92
Underwriting income earned during 1919.....		827,603.87
Losses incurred during 1919.....		622,093.59
Underwriting expenses incurred during 1919		269,029.39
Loss from underwriting during 1919.....		63,519.11

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 45,200.67
Loss on investments during 1919.....	16,755.50
Investment expenses incurred during 1919.....	1,252.59
Gain from investments during 1919.....	\$ 27,192.58

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 20,031.63
Remittances to Home Office in 1919.....	46,427.28
Decrease in surplus during 1919.....	62,722.18
Per cent. of losses incurred to premiums earned.....	77.2
Per cent. of underwriting expenses incurred to premiums earned.....	33.4
Per cent. of investment expenses incurred to interest and rents earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,192,314.00
Less \$67,796 risks cancelled, and \$70,614 reinsurance.....	138,410.00
Net risks written.....	\$ 1,053,904.00
Gross premiums on risks written.....	15,829.99
Less \$3,800.55 return premiums, and \$2,141.58 reinsurance.....	5,942.13
Net premiums received.....	\$ 9,887.86
Losses paid (deducting salvage).....	\$ 3,889.50
Less losses on risks reinsured.....	23.41
Net losses paid.....	\$ 3,866.09
Losses incurred.....	\$ 4,809.69
Less losses on risks reinsured.....	23.41
Net losses incurred.....	\$ 4,786.28

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,472.36	\$ 4,160.63
Tourist Baggage	188.00	550.00
Registered Mail .....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 8,677.36	\$ 2,830.44	\$ 3,753.82
Theft	718.62	312.78	400.84
Collision	76.38	5.12	5.97
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA, PA.

Incorporated April 14, 1794.

Commenced business 1792.

Home Office, 3rd and Walnut St., Philadelphia, Pa.

President, BENJAMIN RUSH.

Secretary, JOHN KREMER.

Vice-President, JOHN O. PLATT.

Treasurer, JOHN J. CONNOR.

CAPITAL

Capital paid up in cash, \$4,000,000.

INCOME

Net premium income.....	\$ 21,045,574.07	
Total investment income.....	1,346,986.40	
Miscellaneous income	32,798.04	
Total income		\$ 22,425,358.51
Ledger assets December 31, 1918.....		31,928,768.63
Total		\$ 54,354,127.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 8,593,592.03	
Paid stockholders for interest or dividends.....	860,000.00	
Other disbursements	8,825,881.08	
Total disbursements		\$ 18,279,473.11
Balance		\$ 36,074,654.03

ASSETS

Total admitted assets.....	\$ 35,018,152.77
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 20,166,269.67
Capital, \$4,000,000; surplus, \$10,851,883.10	14,851,883.10
Total liabilities	\$ 35,018,152.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 2,706,459,638	\$ 25,283,654.19

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 19,049,291.32
Underwriting income earned during 1919	19,010,142.12
Losses incurred during 1919.....	8,752,426.80
Underwriting expenses incurred during 1919	8,300,107.22
Gain from underwriting during 1919	1,957,608.10

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,388,518.81
Loss on investments during 1919.....	687,404.96
Investment expenses incurred during 1919.....	50,114.44
Gain from investments during 1919.....	650,999.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 860,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919, contingent reserve fund.....	1,850,155.74
Per cent. of losses incurred to premiums earned.....	45.9
Per cent. of underwriting expenses incurred to premiums earned.....	43.5
Per cent. of investment expenses incurred to interest and rents earned.....	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 11,268,670.00
Less \$1,613,107 risks cancelled, and \$1,070,483 reinsurance.....	2,683,590.00
Net risks written.....	\$ 8,585,080.00
Gross premiums on risks written.....	\$ 131,443.06
Less \$16,710.82 return premiums, and \$12,924 reinsurance.....	29,634.82
Net premiums received.....	\$ 101,808.24
Losses paid (deducting salvage).....	\$ 42,828.30
Less losses on risks reinsured.....	13,793.92
Net losses paid.....	\$ 29,034.38
Losses incurred.....	\$ 42,801.25
Less losses on risks reinsured.....	13,865.68
Net losses incurred.....	\$ 28,935.57

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	\$ 1,448.80	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE INSURANCE COMPANY OF THE STATE OF
PENNSYLVANIA
PHILADELPHIA, PA.**

Incorporated April 18, 1794.

Letters Patent issued to consolidated company December 19, 1913.

Home Office, 308-310 Walnut St., Philadelphia, Pa.

President, GUSTAVUS REMAK, JR. Secretary, JOHN J. P. RODGERS.

Vice-President, WAITE BLIVEN.

Treasurer, JOHN J. P. RODGERS.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 2,547,967.18
Total investment income	223,335.75
Miscellaneous income	102,828.01
Total income	\$ 2,874,130.94
Ledger assets December 31, 1918.....	5,066,471.86
Total	\$ 7,940,602.80

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,369,877.11
Paid stockholders for interest or dividends.....	
Other disbursements	1,555,814.97
Total disbursements	\$ 2,925,692.08
Balance	\$ 5,014,910.72

ASSETS

Total admitted assets	\$ 4,744,820.88
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,093,703.14
Capital, \$1,000,000; surplus, \$651,117.74.....	1,651,117.74
Total liabilities	\$ 4,744,820.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$397,660,026	\$ 4,287,755.98

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,570,958.08
Underwriting income earned during 1919.....	2,581,163.97
Losses incurred during 1919.....	1,273,265.93
Underwriting expenses incurred during 1919.....	1,086,412.95
Gain from underwriting during 1919.....	221,485.09

INVESTMENT EXHIBIT

Investment income earned during 1919.....	225,456.40
Loss on investments during 1919.....	117,595.31
Investment expenses incurred during 1919.....	41,699.02
Gain from investments during 1919.....	66,162.07

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 340,199.88
Per cent. of losses incurred to premiums earned.....	50.0
Per cent. of underwriting expenses incurred to premiums earned.....	42.2
Per cent. of investment expenses incurred to interest and rents earned.....	19.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 5,036,030.00
Less \$1,037,390 risks cancelled, and \$1,016,350 reinsurance.....	2,053,740.00
Net risks written	\$ 29,822.90
Gross premiums on risks written.....	\$ 70,564.21
Less \$8,530.92 return premiums, and \$14,997.49 reinsurance.....	23,528.41
Net premiums received	\$ 47,035.80
Losses paid (deducting salvage).....	\$ 14,834.98
Less losses on risks reinsured.....	3,095.84
Net losses paid	\$ 11,739.14
Losses incurred	\$ 28,081.74
Less losses on risks reinsured.....	9,057.50
Net losses incurred	\$ 19,024.24

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,374.47	\$ 2,838.81
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,374.47	\$ 1,248.81	\$ 2,838.81
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

INTERNATIONAL INSURANCE COMPANY

NEW YORK, N. Y.

Incorporated March 6, 1909.

Commenced business July 1, 1909.

Home Office, 80 Maiden Lane, New York, N. Y.

President, SUMNER BALLARD.

Secretary, FRITZ KORTENBEUTEL.

Vice-President, FRITZ KORTENBEUTEL.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 2,235,411.56	
Total investment income.....	223,767.67	
Miscellaneous income	9,319.24	
Total income		\$ 2,468,498.47
Ledger assets December 31, 1918.....		4,891,370.88
Increase capital during year.....		800,000.00
Total		\$ 8,159,869.35

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,862,784.13	
Paid stockholders for interest or dividends.....	300,000.00	
Other disbursements	946,535.75	
Total disbursements ..		\$ 3,109,319.88
Balance		\$ 5,050,549.47

ASSETS

Total admitted assets.....	\$ 5,038,558.47
----------------------------	-----------------

LIABILITIES

Liabilities ,except capital and surplus.....	\$ 2,886,238.37
Capital, \$1,000,000; surplus, \$1,152,320.10.....	2,152,320.10
Total liabilities ..	\$ 5,038,558.47

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$432,962,541	\$ 4,250,018.65

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,077,804.16
Underwriting income earned during 1919	3,076,553.05
Losses incurred during 1919	1,505,797.36
Underwriting expenses incurred during 1919	827,395.39
Gain from underwriting during 1919	743,360.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 230,398.90
Loss on investments during 1919.....	143,937.15
Investment expenses incurred during 1919.....	5,203.21
Gain from investments during 1919.....	81,258.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 300,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	524,618.84
Per cent. of losses incurred to premiums earned.....	48.9
Per cent. of underwriting expenses incurred to premiums earned	26.9
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.1

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 2,308,800.00
Less \$595,321 risks cancelled, and \$113,073 reinsurance.....	708,394.00
Net risks written	\$ 1,600,406.00
Gross premiums on risks written.....	\$ 21,629.62
Less \$4,545.24 return premiums, and \$1,415.81 reinsurance.....	5,961.05
Net premiums received	\$ 15,668.57
Losses paid (deducting salvage).....	\$ 7,716.25
Less losses on risks reinsured.....	645.60
Net losses paid	\$ 7,070.65
Losses incurred	\$ 6,252.93
Less losses on risks reinsured.....	666.21
Net losses incurred	\$ 5,586.72

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE INTER-STATE FIRE INSURANCE COMPANY DETROIT, MICH.

Incorporated January 31, 1912.

Commenced Business July 15, 1914.

Home Office, 110 W. Fort St., Detroit, Mich.

President, C. A. PALMER.

Secretary, W. A. ELDRIDGE.

Vice-President, S. D. ANDRUS.

Treasurer, LEO K. HENNES.

CAPITAL

Capital paid up in cash, \$259,150.

INCOME

Net premium income	\$ 386,940.43
Total investment income	39,240.72
Miscellaneous income	18,308.36
Total income	\$ 444,489.51
Ledger assets December 31, 1918.....	602,903.95
Total	\$ 1,047,393.46

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 219,844.82
Paid stockholders for interest or dividends.....	
Other disbursements	201,868.57
Total disbursements	\$ 421,713.39
Balance	\$ 625,680.07

ASSETS

Total admitted assets	\$ 630,178.50
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 320,868.60
Capital, \$259,150; surplus, \$50,159.90.....	309,309.90
Total liabilities	\$ 630,178.50

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$46,145,179	\$ 517,521.63

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 352,226.09
Underwriting income earned during 1919	350,416.02
Losses incurred during 1919	209,537.19
Underwriting expenses incurred during 1919	181,153.11
Loss from underwriting during 1919	40,274.28

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 59,226.43
Loss on investments during 1919.....	351.00
Investment expenses incurred during 1919.....	15,679.41
Gain from investments during 1919.....	43,196.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 2,921.74
Per cent. of losses incurred to premiums earned.....	59.0
Per cent. of underwriting expenses incurred to premiums earned.....	51.0
Per cent. of investment expenses incurred to interest and rents earned.....	38.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 281,771.00
Less \$151,064 risks cancelled and \$52,625 reinsurance.....	203,689.00
Net risks written	\$ 78,082.00
Gross premiums on risks written.....	\$ 3,783.65
Less \$1,305.64 return premiums, and \$824.46 reinsurance.....	2,130.10
Net premiums received	\$ 1,653.55
Losses paid (deducting salvage).....	\$ 550.68
Less losses on risks reinsured.....	49.84
Net losses paid	\$ 500.84
Losses incurred	\$ 1,425.63
Less losses on risks reinsured.....	620.12
Net losses incurred.....	\$ 805.51

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

IOWA NATIONAL FIRE INSURANCE COMPANY DES MOINES, IOWA

Incorporated December 9, 1915.

Commenced business January 2, 1917.

Home Office, 1018-1024 Valley Bank Bldg., Des Moines, Ia.

President, JOHN L. BLEAKLY.

Secretary, C. M. SPENCER.

Vice-President, FRANK L. MINER.

Treasurer, FRANK P. FLYNN.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 306,993.29
Total investment income.....	48,322.70
Miscellaneous income	
Total income	\$ 355,315.99
Ledger assets December 31, 1918.....	926,167.08
Total	1,281,483.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 89,251.25
Paid stockholders for interest or dividends.....	
Other disbursements	\$ 145,571.22
Total disbursements	\$ 234,822.47
Balance	\$ 1,046,660.60

ASSETS

Total admitted assets.....	\$ 1,068,920.25
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 289,406.24
Capital, \$500,000; surplus, \$279,514.01	779,514.01
Total liabilities	\$ 1,068,920.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$42,432,754	\$ 442,566.06

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 219,965.37
Underwriting income earned during 1919	219,882.77
Losses incurred during 1919	90,656.28
Underwriting expenses incurred during 1919	145,092.66
Loss from underwriting during 1919	15,866.17

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 49,608.32
Loss on investments during 1919.....	2,500.00
Investment expenses incurred during 1919.....	1,143.44
Gain from investments during 1919.....	45,964.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 30,392.51
Per cent. of losses incurred to premiums earned.....	41.2
Per cent. of underwriting expenses incurred to premiums earned	65.9
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 61,832.00
Less \$20,409 risks cancelled, and \$.....reinsurance.....	20,409.00
Net risks written	\$ 41,423.00
Gross premiums on risks written	\$ 813.45
Less \$208.74 return premiums, and \$..... reinsurance.....	208.74
Net premiums received	\$ 604.71
Losses paid (deducting salvage)	\$ 460.31
Less losses on risks reinsured.....	.....
Net losses paid	\$ 460.31
Losses incurred	\$ 460.48
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 460.48

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

JAKOR INSURANCE COMPANY MOSCOW, RUSSIA

Incorporated June 23, 1872. Commenced business in U. S. June 20, 1908.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Managers, SUMNER BALLARD & CO., INC.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,377,266.88	
Total investment income.....	162,830.80	
Miscellaneous income	814.55	
Total income		\$ 2,540,912.23
Ledger assets December 31, 1918.....		4,019,502.64
Total		\$ 6,560,414.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,677,820.68	
Paid stockholders for interest or dividends.....		
Other disbursements	1,037,174.53	
Total disbursements		\$ 2,714,995.21
Balance		\$ 3,845,419.66

ASSETS

Total admitted assets.....	\$ 3,783,127.17
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,530,976.16
Deposit capital, \$200,000; surplus, \$1,052,151.01.....	1,252,151.01
Total liabilities	\$ 3,783,127.17

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$408,339.781	\$ 3,824,482.60

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,895,992.12
Underwriting income earned during 1919	2,875,130.28
Losses incurred during 1919	1,428,143.67
Underwriting expenses incurred during 1919	1,176,070.92
Gain from underwriting during 1919	270,915.69

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 159,079.63
Loss on investments during 1919.....	17,171.42
Investment expenses incurred during 1919.....	4,355.42
Gain from investments during 1919.....	137,552.79

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 408,468.48
Per cent. of losses incurred to premiums earned.....	49.3
Per cent. of underwriting expenses incurred to premiums earned	40.6
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,498,471.00
Less \$746,123 risks cancelled, and \$—155,623 reinsurance.....	590,500.00
Net risks written.....	\$ 907,971.00
Gross premiums on risks written.....	\$ 15,682.33
Less \$4,605 return premiums, and \$—925.76 reinsurance.....	3,679.24
Net premiums received.....	\$ 12,003.09
Losses paid (deducting salvage).....	\$ 13,759.80
Less losses on risks reinsured.....	4,201.52
Net losses paid.....	\$ 9,558.28
Losses incurred	\$ 10,762.87
Less losses on risks reinsured.....	2,331.13
Net losses incurred.....	\$ 8,431.74

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE LAW UNION & ROCK INSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated 1806.

Commenced business in U. S. 1897.

U. S. Branch Office, 57-59 William St., New York, N. Y.

U. S. Manager, A. G. McILWAINE, Jr.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 543,549.98	
Total investment income.....	53,823.98	
Miscellaneous income	126,440.89	
Total income		\$ 723,814.85
Ledger assets December 31, 1918.....		1,559,973.38
Total		\$ 2,283,788.23

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 323,376.12	
Paid stockholders for interest or dividends.....		
Other disbursements	347,812.80	
Total disbursements		\$ 671,188.92
Balance		\$ 1,612,599.31

ASSETS

Total admitted assets.....	\$ 1,443,464.69
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 600,484.02
Deposit capital, \$200,000; surplus, \$642,980.67.....	842,980.67
Total liabilities	\$ 1,443,464.69

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 95,711.864	\$ 1,014,105.24

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 577,563.14
Underwriting income earned during 1919	571,708.97
Losses incurred during 1919.....	320,728.52
Underwriting expenses incurred during 1919	274,446.52
Loss from underwriting during 1919.....	23,466.07

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 54,982.21
Loss on investments during 1919.....	32,205.00
Investment expenses incurred during 1919.....	1,607.06
Gain from investments during 1919.....	21,170.15

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 126,440.89
Remittances to Home Office in 1919.....	79,884.41
Increase in surplus during 1919.....	44,260.56
Per cent. of losses incurred to premiums earned.....	55.5
Per cent. of underwriting expenses incurred to premiums earned.....	47.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.9
Per cent. of total losses and expenses* incurred and dividends declared to total income earned.....	100.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,500,885.00
Less \$327,770 risks cancelled, and \$450,015 reinsurance.....	787,785.00
Net risks written.....	\$ 713,100.00
Gross premiums on risks written.....	\$ 22,056.62
Less \$2,979.62 return premiums, and \$7,755.92 reinsurance.....	\$ 10,735.54
Net premiums received.....	\$ 11,321.08
Losses paid (deducting salvage).....	\$ 4,972.74
Less losses on risks reinsured.....	785.70
Net losses paid.....	\$ 4,187.04
Losses incurred.....	\$ 5,522.74
Less losses on risks reinsured.....	861.70
Net losses incurred.....	\$ 4,661.04

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE LIBERTY FIRE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated February 25, 1919.

Commenced business March 1, 1919.

Home Office, 523 Title Guaranty Bldg., St. Louis, Mo.

President, JNO. C. BARDWELL.

Secretary, C. L. HECOX.

Vice-President, H. E. SCHULTZ, Jr.

Treasurer, C. L. HECOX.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 221,343.62
Total investment income.....	9,669.15
Miscellaneous income	447,588.97

Total income	\$ 678,601.74
--------------------	---------------

Ledger assets December 31, 1918.....
--------------------------------------	-------

Total	\$ 678,601.74
-------------	---------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 19,073.16
Paid stockholders for interest or dividends.....	.....
Other disbursements	91,992.62

Total disbursements	\$ 111,065.78
---------------------------	---------------

Balance	\$ 567,535.96
---------------	---------------

ASSETS

Total admitted assets.....	\$ 573,744.20
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 163,255.92
Capital, \$200,000; surplus, \$210,488.28.....	410,488.28

Total liabilities	\$ 573,744.20
-------------------------	---------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 22,822.972	\$ 240,395.15

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 89,935.00
Underwriting income earned during 1919.....	89,935.00
Losses incurred during 1919.....	42,304.07
Underwriting expenses incurred during 1919.....	100,353.93
Loss from underwriting during 1919.....	52,723.00

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 16,433.63
Loss on investments during 1919.....	243.82
Investment expenses incurred during 1919.....	243.82
Gain from investments during 1919.....	16,189.81

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	\$ 36,533.19
Per cent. of losses incurred to premiums earned.....	47.0
Per cent. of underwriting expenses incurred to premiums earned.....	111.6
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	134.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 351,141.00
Less \$67,741 risks cancelled, and \$129,333 reinsurance.....	197,074.00
Net risks written.....	\$ 154,067.00
Gross premiums on risks written.....	\$ 4,102.61
Less \$530.96 return premiums, and \$1,572.25 reinsurance.....	2,103.21
Net premiums received.....	\$ 1,999.40
Losses paid (deducting salvage).....	\$ 463.81
Less losses on risks reinsured.....	217.62
Net losses paid.....	\$ 246.19
Losses incurred.....	\$ 463.98
Less losses on risks reinsured.....	217.62
Net losses incurred.....	\$ 246.36

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY, LIMITED
LIVERPOOL, ENGLAND**

Incorporated 1836.

Commenced business, in U. S. 1848.

U. S. Branch Office, 80 William St., New York, N. Y.

U. S. Manager, HUGH R. LOUDON.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 12,863,868.15	
Total investment income	629,980.71	
Miscellaneous income	108,747.44	
Total income		\$ 13,602,596.30
Ledger assets December 31, 1918.....		17,997,739.81
Total		\$ 31,600,336.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,162,348.17	
Paid stockholders for interest or dividends.....		
Other disbursements	6,429,645.04	
Total disbursements		\$ 11,591,993.21
Balance		\$ 20,008,342.90

ASSETS

Total admitted assets.....	\$ 18,710,036.65
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 12,959,434.62
Deposit capital, \$200,000; surplus, \$5,550,602.03.....	5,750,602.03
Total liabilities	\$ 18,710,036.65

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,919,658,572	\$ 20,193,050.46

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 12,038,252.33
Underwriting income earned during 1919	12,047,571.16
Losses incurred during 1919	4,941,401.84
Underwriting expenses incurred during 1919.....	4,948,616.30
Gain from underwriting during 1919.....	2,157,553.02

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 692,696.21
Loss on investments during 1919.....	540,202.06
Investment expenses incurred during 1919.....	65,051.74
Gain from investments during 1919.....	87,442.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 56,234.78
Remittances to Home Office in 1919.....	1,431,483.75
Increase in surplus during 1919.....	869,806.94
Per cent. of losses incurred to premiums earned.....	41.0
Per cent. of underwriting expenses incurred to premiums earned.....	41.1
Per cent. of investment expenses incurred to interest and rents earned.....	10.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	82.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 11,956,181.00
Less \$2,946,187 risks cancelled, and \$2,621,665 reinsurance.....	5,567,852.00
Net risks written.....	\$ 6,388,329.00
Gross premiums on risks written.....	\$ 138,704.97
Less \$22,709.67 return premiums, and \$32,044.78 reinsurance.....	54,754.45
Net premiums received.....	\$ 83,950.52
Losses paid (deducting salvage).....	\$ 83,142.05
Less losses on risks reinsured.....	51,319.49
Net losses paid.....	\$ 31,822.56
Losses incurred.....	\$ 65,682.15
Less losses on risks reinsured.....	28,621.49
Net losses incurred.....	\$ 37,060.66

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 3,156.94	\$ —369.61
Tourist Baggage	502.43	200.00
Parcel Post	136.80	54.35
Windstorm and Tornado.....	27.48	.....
Hail .....	.....	.....
Sprinkler Leakage	80.40	192.40
Explosion	1,407.82	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,961.63	\$ 3,047.93	\$ —877.07
Theft	1,019.81	507.46	507.46
Collision	96.00	.....	.....
Property Damage	79.50	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

THE LONDON ASSURANCE CORPORATION LONDON, ENGLAND

Incorporated 1720.

Commenced business in U. S. 1872.

U. S. Branch Office, 84 William St., New York, N. Y.

U. S. Manager, CHARLES L. CASE.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 4,435,708.33	
Total investment income.....	240,807.59	
Miscellaneous income	151,561.85	
Total income		\$ 4,828,077.27
Ledger assets December 31, 1918.....		6,524,927.67
Total		\$ 11,353,004.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,864,044.32	
Paid stockholders for interest or dividends.....		
Other disbursements	2,267,100.86	
Total disbursements		\$ 4,131,145.18
Balance		\$ 7,221,859.76

ASSETS

Total admitted assets.....	\$ 6,702,211.80
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,329,368.87
Deposit capital, \$200,000; surplus, \$2,172,842.93.....	2,372,842.93
Total liabilities	\$ 6,702,211.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$542,441,265	\$ 5,692,515.19

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,193,520.65
Underwriting income earned during 1919.....	4,216,008.51
Losses incurred during 1919.....	1,893,702.37
Underwriting expenses incurred during 1919.....	1,744,190.06
Gain from underwriting during 1919.....	578,116.08

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	243,497.90
Loss on investments during 1919.....		140,380.85
Investment expenses incurred during 1919.....		7,015.21
Gain from investments during 1919.....		96,101.84

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	149,272.75
Remittances to Home Office in 1919.....		574,951.86
Increase in surplus during 1919.....		270,708.28
Per cent. of losses incurred to premiums earned.....		45.1
Per cent. of underwriting expenses incurred to premiums earned		41.6
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	4,454,652.00
Less \$1,151,746 risks cancelled, and \$69,125 reinsurance.....		1,220,871.00
Net risks written.....	\$	3,233,781.00
Gross premiums on risks written.....	\$	64,377.88
Less \$12,157.32 return premiums, and \$1,995.04 reinsurance.....		14,152.36
Net premiums received.....	\$	50,225.52
Losses paid (deducting salvage).....	\$	27,139.90
Less losses on risks reinsured.....		141.23
Net losses paid.....	\$	26,998.67
Losses incurred	\$	28,857.90
Less losses on risks reinsured.....	\$	81.23
Net losses incurred.....	\$	28,776.67

**Lines of Insurance Written in Colorado Other Than
Fire and Marine**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**LONDON AND LANCASHIRE FIRE INSURANCE COMPANY,
LIMITED
LIVERPOOL, ENGLAND**

Incorporated December 10, 1861.

Commenced business in U. S. 1879.

U. S. Branch Office, 57-59 William St., New York, N. Y.

U. S. Manager, A. G. McILWAINE, Jr.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 3,864,683.72	
Total investment income.....	247,928.72	
Miscellaneous income	138,833.80	
Total income		\$ 4,251,446.24
Ledger assets December 31, 1918.....		6,660,756.03
Total		\$ 10,912,202.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,368,077.69	
Paid stockholders for interest or dividends.....		
Other disbursements	2,415,759.87	
Total disbursements		\$ 3,783,837.56
Balance		\$ 7,128,364.71

ASSETS

Total admitted assets.....	\$ 6,836,751.80
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,088,309.90
Deposit capital, \$200,000; surplus, \$2,548,441.90	2,748,441.90
Total liabilities	\$ 6,836,751.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$716,723.088	\$ 6,753,944.47

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,593,559.47
Underwriting income earned during 1919	3,630,466.83
Losses incurred during 1919	1,458,364.92
Underwriting expenses incurred during 1919	1,792,109.17
Gain from underwriting during 1919	379,992.74

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 255,204.50
Loss on investments during 1919.....	115,778.27
Investment expenses incurred during 1919.....	30,435.15
Gain from investments during 1919.....	108,991.08

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 138,806.16
Remittances to Home Office in 1919.....	702,751.61
Decrease in surplus during 1919.....	74,961.63
Per cent. of losses incurred to premiums earned.....	40.5
Per cent. of underwriting expenses incurred to premiums earned.....	49.8
Per cent. of investment expenses incurred to interest and rents earned.....	11.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,584,028.00
Less \$693,616 risks cancelled, and \$606,652 reinsurance.....	1,300,268.00
Net risks written.....	\$ 2,283,760.00
Gross premiums on risks written.....	\$ 50,350.55
Less \$8,198.80 return premiums, and \$9,184.33 reinsurance.....	17,383.13
Net premiums received.....	\$ 32,967.42
Losses paid (deducting salvage).....	\$ 16,397.11
Less losses on risks reinsured.....	4,054.09
Net losses paid.....	\$ 12,343.02
Losses incurred.....	\$ 17,864.11
Less losses on risks reinsured.....	3,908.09
Net losses incurred.....	\$ 13,956.02

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 10,895.38	\$ 3,989.49
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 10,895.38	\$ 2,394.49	\$ 3,989.49
Theft
Collision
Property Damage
Embezzlement
Liability

**LONDON AND SCOTTISH ASSURANCE CORPORATION,
LIMITED
LONDON, ENGLAND**

Incorporated 1862.

Commenced business in U. S. 1914.

U. S. Branch Office, 206 Broadway, New York, N. Y.

U. S. Manager, HORATIO N. KELSEY.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$	202,848.46	
Total investment income.....		33,475.93	
Miscellaneous income		445,982.07	
Total income	\$	682,306.46	
Ledger assets December 31, 1918.....		781,213.41	
Total	\$	1,463,519.87	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	46,854.39	
Paid stockholders for interest or dividends.....			
Other disbursements		99,843.52	
Total disbursements	\$	146,697.91	
Balance	\$	1,316,821.96	

ASSETS

Total admitted assets.....	\$	1,320,176.71
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	395,315.74
Deposit capital, \$400,000; surplus, \$524,860.97.....		924,860.97
Total liabilities	\$	1,320,176.71

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$32,340,829	\$ 263,541.29

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	163,357.55
Underwriting income earned during 1919.....		164,759.47
Losses incurred during 1919.....		53,057.65
Underwriting expenses incurred during 1919.....		84,408.18
Gain from underwriting during 1919.....		27,293.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	51,666.93
Loss on investments during 1919.....		140.63
Investment expenses incurred during 1919.....		1,985.13
Gain from investments during 1919.....		49,541.17

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	223,873.50
Remittances to Home Office in 1919.....		506.00
Increase in surplus during 1919.....		100,202.31
Per cent. of losses incurred to premiums earned.....		32.4
Per cent. of underwriting expenses incurred to premiums earned		51.6
Per cent. of investment expenses incurred to interest and rents earned		4.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		64.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	67,375.00
Less \$14,250 risks cancelled, and \$5,000 reinsurance.....		19,250.00
Net risks written.....	\$	48,125.00
Gross premiums on risks written.....	\$	521.68
Less \$..... return premiums, and \$31.25 reinsurance.....		31.25
Net premiums received	\$	490.43
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred.....		

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

LUMBERMEN'S INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated June 2, 1873.

Commenced business December 11, 1873.

Home Office, 427 Walnut St., Philadelphia, Pa.

President, OLIVER H. HILL.

Secretary, ARTHUR H. CLEVENGER.

Vice-President, ISAAC W. ROBERTS.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income.....	\$	385,747.25	
Total investment income.....		97,318.99	
Miscellaneous income		114.00	
Total income	\$	483,180.24	
Ledger assets December 31, 1918.....			2,154,595.62
Total	\$	2,637,775.86	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	125,091.29	
Paid stockholders for interest or dividends.....		50,000.00	
Other disbursements		202,839.36	
Total disbursements	\$	377,930.65	
Balance	\$	2,259,845.21	

ASSETS

Total admitted assets.....	\$	3,128,034.81
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	654,029.70
Capital, \$250,000; surplus, \$1,224,005.11		1,474,005.11
Total liabilities	\$	2,128,034.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$85,634,169	\$ 766,980.17

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	305,601.25
Underwriting income earned during 1919		305,636.30
Losses incurred during 1919		137,695.30
Underwriting expenses incurred during 1919		181,569.11
Loss from underwriting during 1919		13,628.11

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 99,595.82
Loss on investments during 1919.....	66,034.70
Investment expenses incurred during 1919.....	10,836.31
Gain from investments during 1919.....	22,724.81

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 50,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	40,903.30
Per cent. of losses incurred to premiums earned.....	45.0
Per cent. of underwriting expenses incurred to premiums earned.....	59.4
Per cent. of investment expenses incurred to interest and rents earned.....	10.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	110.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,552,313.00
Less \$265,095 risks cancelled, and \$264,238 reinsurance.....	529,333.00
Net risks written.....	\$ 1,022,980.00
Gross premiums on risks written.....	\$ 17,228.97
Less \$2,132.91 return premiums, and \$3,685 reinsurance.....	5,817.91
Net premiums received.....	\$ 11,411.06
Losses paid (deducting salvage).....	\$ 7,731.83
Less losses on risks reinsured.....	2,181.84
Net losses paid.....	\$ 5,549.99
Losses incurred.....	\$ 7,894.25
Less losses on risks reinsured.....	2,292.40
Net losses incurred.....	\$ 5,601.85

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE LUMBERMEN'S MUTUAL INSURANCE COMPANY MANSFIELD, OHIO

Incorporated September 11, 1895.

Commenced business October 10, 1895.

Home Office, Lumbermen's Heights, Mansfield, Ohio.

President, E. S. NAIL.

Secretary, W. H. G. KEGG.

Vice-President, G. W. CAMPBELL.

Treasurer, J. W. FRANKEBERGER.

CAPITAL

Capital paid up in cash, None (Mutual).

INCOME

Net premium income.....	\$ 1,246,436.11
Total investment income.....	53,075.74
Miscellaneous income	38,777.31

Total income	\$ 1,338,289.16
--------------------	-----------------

Ledger assets December 31, 1918.....	1,160,940.17
--------------------------------------	--------------

Total	2,499,229.33
-------------	--------------

DISBURSEMENTS

Net amount paid policy holders for losses.....	\$ 394,605.11
Paid stockholders for interest or dividends.....	266,254.46
Other disbursements	393,013.46

Total disbursements	\$ 1,053,873.03
---------------------------	-----------------

Balance	\$ 1,445,356.30
---------------	-----------------

ASSETS

Total admitted assets.....	\$ 1,439,791.06
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 754,899.68
Permanent fund	200,000.00
Capital, (Mutual); surplus, \$484,891.38.....	484,891.38

Total liabilities	\$ 1,439,791.06
-------------------------	-----------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 83,666.198	\$ 1,207,783.02

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,125,826.87
Underwriting income earned during 1919	1,163,072.09
Losses incurred during 1919	437,287.11
Underwriting expenses incurred during 1919	382,480.20
Gain from underwriting during 1919.....	343,304.78

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	54,152.86
Loss in investments during 1919.....		8,968.00
Investment expenses incurred during 1919.....		9,041.23
Gain from investments during 1919.....		36,143.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....	\$	266,254.46
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		116,865.56
Per cent. of losses incurred to premiums earned.....		38.8
Per cent. of underwriting expenses incurred to premiums earned.....		33.9
Per cent. of investment expenses incurred to interest and rents earned.....		16.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		90.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	214,050.00
Less \$23,384 risks cancelled, and \$..... reinsurance.....		23,384.00
Net risks written.....	\$	190,666.00
Gross premiums on risks written.....	\$	2,406.38
Less \$192.44 return premiums, and \$..... reinsurance.....		192.44
Net premiums received.....	\$	2,213.94
Losses paid (deducting salvage).....	\$	769.81
Less losses on risks reinsured.....		
Net losses paid.....	\$	769.81
Losses incurred.....	\$	769.81
Less losses on risks reinsured.....		
Net losses incurred.....	\$	769.81

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MANUFACTURERS INSURANCE COMPANY OF AMERICA CHICAGO, ILL.

Incorporated October 25, 1913

Commenced business September 4, 1915.

Home Office, 226 So. La Salle St., Chicago, Ill.

President, W. J. RUSHTON.

Secretary, H. O. McLAIN.

Vice-President, JOHN HEIST.

Treasurer, F. W. PILSBRY.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income	\$	547,712.28	
Total investment income		29,074.76	
Miscellaneous income		266.99	
Total income	\$	577,054.03	
Ledger assets December 31, 1918.....			368,123.84
Increase in paid-up capital during year.....	\$	200,000.00	
Increase in surplus during year.....		140,000.00	
			340,000.00
Total	\$	1,285,177.87	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	148,118.84	
Paid stockholders for interest or dividends.....			
Paid policyholders on participating policies.....		14,187.29	
Other disbursements		199,358.33	
Total disbursements	\$	361,664.46	
Balance	\$	923,513.41	

ASSETS

Total admitted assets	\$	930,413.12
-----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	315,177.66
Capital, \$400,000; surplus, \$215,235.46		615,235.46
Total liabilities	\$	930,413.12

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$10,096,946	\$ 432,863.13

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$	395,833.42
Underwriting income earned during 1919		395,811.67
Losses incurred during 1919		207,897.90
Underwriting expenses incurred during 1919		191,497.01
Loss from underwriting during 1919		3,583.24

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	35,383.20
Loss on investments during 1919.....		10,681.46
Investment expenses incurred during 1919.....		700.52
Gain from investments during 1919.....		24,001.22

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....	\$	14,187.29
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		146,230.69
Per cent. of losses incurred to premiums earned.....		52.5
Per cent. of underwriting expenses incurred to premiums earned.....		48.3
Per cent. of investment expenses incurred to interest and rents earned.....		1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.3

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	218,355.00
Less \$102,003 risks cancelled, and \$18,000 reinsurance.....		120,003.00
Net risks written	\$	98,352.00
Gross premiums on risks written.....	\$	2,259.83
Less \$389.19 return premiums, and \$163.18 reinsurance.....		552.37
Net premiums received	\$	1,707.46
Losses paid (deducting salvage).....	\$	291.65
Less losses on risks reinsured		
Net losses paid	\$	291.65
Losses incurred	\$	67.00
Less losses on risks reinsured		
Net losses incurred	\$	67.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE MARINE INSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated July 30, 1836.

Commenced business in U. S. 1884.

U. S. Branch Office, 5-7 So. William St., New York, N. Y.

U. S. Manager, CHUBB & SON.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income	\$ 2,315,410.36	
Total investment income	116,726.14	
Miscellaneous income	238,464.06	
Total income		\$ 2,670,600.56
Ledger assets December 31, 1918.....		2,978,002.29
Total		\$ 5,648,602.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,084,211.11	
Paid policyholders for interest or dividends.....		
Other disbursements	1,221,574.36	
Total disbursements		\$ 2,305,785.47
Balance		\$ 3,342,817.38

ASSETS

Total admitted assets	\$ 3,199,996.11
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,692,766.35
Deposit capital, \$200,000; surplus, \$1,307,229.76.....	1,507,229.76
Total liabilities	\$ 3,199,996.11

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$570,895,122	\$ 844,346.95

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,196,200.02
Underwriting income earned during 1919.....	2,224,247.97
Losses incurred during 1919.....	1,162,489.58
Underwriting expenses incurred during 1919.....	719,538.46
Gain from underwriting during 1919.....	342,219.93

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 117,704.23
Loss on investments during 1919.....	14,621.32
Investment expenses incurred during 1919.....	2,969.88
Gain from investments during 1919.....	100,113.03

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 237,312.94
Remittances to Home Office in 1919.....	509,053.94
Increase in surplus during 1919.....	170,591.96
Per cent. of losses incurred to premiums earned.....	52.0
Per cent. of underwriting expenses incurred to premiums earned.....	32.0
Per cent. of investment expenses incurred to interest and rents earned.....	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 45,532,256.00
Less \$202,638 risks cancelled, and \$..... reinsurance.....	202,638.00
Net risks written	\$ 45,329,618.00
Gross premiums on risks written.....	\$ 19,726.67
Less \$2,925.91 return premiums, and \$..... reinsurance.....	2,925.91
Net premiums received	\$ 16,800.76
Losses paid (deducting salvage).....	\$ 3,119.95
Less losses on risks reinsured .....	.....
Net losses paid	\$ 3,119.95
Losses incurred	\$ 3,191.45
Less losses on risks reinsured.....	.....
Net losses incurred	\$ 3,191.45

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,589.37	\$ 3,191.45
Tourist Baggage .....	.....	.....
Registered Mail	7,011.39	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 8,538.88	\$ 2,570.15	\$ 2,641.65
Theft .....	.....	.....	.....
Collision	742.04	514.80	514.80
Property Damage	308.45	35.00	35.00
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

MARQUETTE NATIONAL FIRE INSURANCE COMPANY CHICAGO, ILL.

Incorporated October 1, 1912.

Commenced business January 19, 1915.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, ANTHONY MATRE.

Secretary, NAPOLEON PICARD.

Vice-President, DR. HENRY REIS.

Treasurer, NAPOLEON PICARD.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 905,108.89	
Total investment income.....	49,174.31	
Miscellaneous income	9,451.00	
Total income		\$ 963,734.20
Ledger assets December 31, 1918.....		1,326,777.81
Total		\$ 2,290,512.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 328,506.49	
Paid stockholders for interest or dividends.....	30,000.00	
Other disbursements	424,236.60	
Total disbursements		\$ 782,743.09
Balance		\$ 1,507,768.92

ASSETS

Total admitted assets	\$ 1,410,202.78
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 808,758.04
Capital, \$300,000; surplus, \$301,444.74.....	601,444.74
Total liabilities	\$ 1,410,202.78

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$122,156,876	\$ 1,249,982.79

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 637,789.35
Underwriting income earned during 1919	707,927.00
Losses incurred during 1919	344,615.77
Underwriting expenses incurred during 1919	122,984.84
Loss from underwriting during 1919	59,673.61

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	61,224.46
Loss on investments during 1919.....		2,701.27
Investment expenses incurred during 1919.....		8,422.78
Gain from investments during 1919.....		50,100.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	30,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....		39,573.20
Per cent. of losses incurred to premiums earned.....		54.0
Per cent. of underwriting expenses incurred to premiums earned.....		66.3
Per cent. of investment expenses incurred to interest and rents earned		16.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		105.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	873,411.00
Less \$261.808 risks cancelled, and \$150,708 reinsurance.....		412,516.00
Net risks written	\$	460,895.00
Gross premiums on risks written.....	\$	10,736.44
Less \$2,239.59 return premiums, and \$2,631.95 reinsurance.....	\$	4,871.54
Net premiums received	\$	5,864.90
Losses paid (deducting salvage).....	\$	2,385.58
Less losses on risks reinsured.....		855.98
Net losses paid		1,529.60
Losses incurred	\$	2,041.23
Less losses on risks reinsured.....		876.17
Net losses incurred	\$	1,165.06

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,864.90	\$ 1,165.06
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,864.90	\$ 1,529.60	\$ 1,165.06
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MARYLAND MOTOR CAR INSURANCE COMPANY WILMINGTON, DEL.

Incorporated January, 1910.

Commenced business February, 1910.

Home Office, Garrett Building, Baltimore, Md.

President, J. PURVIANCE BONSAI.

Secretary, LEO F. FITZPATRICK.

Vice-President, CHARLES B. REEVES.

Treasurer, H. ROSS BARTON.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 736,284.65	
Total investment income	25,116.77	
Miscellaneous income	50,220.37	
Total income		\$ 811,621.79
Ledger assets December 31, 1918.....		663,155.33
Increase in paid-up capital during the year.....		200,000.00
Total		\$ 1,674,777.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 277,536.39	
Paid stockholders for interest or dividends.....	22,500.00	
Other disbursements	347,799.57	
Total disbursements		\$ 647,835.96
Balance		\$ 1,026,941.16

ASSETS

Total admitted assets	\$ 1,006,058.89
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 408,366.92
Capital, \$500,000; surplus, \$97,691.97.....	597,691.97
Total liabilities	\$ 1,006,058.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$24,624,859	\$ 687,776.91

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 591,583.22
Underwriting income earned during 1919	591,242.04
Losses incurred during 1919	287,809.75
Underwriting expenses incurred during 1919	338,234.27
Loss from underwriting during 1919	34,801.98

INVESTMENT EXHIBIT

Investment income earned during 1919	\$ 26,375.59
Loss on investments during 1919	7,476.51
Investment expenses incurred during 1919	40.00
Gain from investments during 1919	18,859.08

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919	\$ 22,500.00
Dividends declared to policyholders during 1919 .....	.....
Receipts from Home Office in 1919 .....	.....
Remittances to Home Office in 1919 .....	.....
Decrease in surplus during 1919	2,801.31
Per cent. of losses incurred to premiums earned	48.6
Per cent of underwriting expenses incurred to premiums earned	57.1
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	106.2

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 649,197.00
Less \$159,136 risks cancelled, and \$500 reinsurance	159,636.00
Net risks written	\$ 489,561.00
Gross premiums on risks written	\$ 17,197.97
Less \$3,367.44 return premiums, and \$12.43 reinsurance	3,379.87
Net premiums received	\$ 13,818.10
Losses paid (deducting salvage)	\$ 6,505.97
Less losses on risks reinsured .....	.....
Net losses paid	\$ 6,505.97
Losses incurred	5,004.97
Less losses on risks reinsured .....	.....
Net losses incurred	\$ 5,004.97

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 12,761.09	\$ 5,004.97
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 6,871.55	294.03	594.03
Theft	5,475.16	5,987.05	4,133.05
Collision	233.79	21.50	101.50
Property Damage	180.59	203.39	176.39
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

MECHANICS' INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated April 13, 1854.

Commenced business May 4, 1854.

Home Office, 500-502 Walnut St., Philadelphia, Pa.

President, DANIEL H. DUNHAM.

Secretary, JOHN A. SNYDER.

Vice-President, NEAL BASSETT.

Treasurer, JOHN KAY.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income.....	\$ 929,578.58	
Total investment income.....	79,098.16	
Miscellaneous income	508.02	
Total income		\$ 1,009,184.76
Ledger assets December 31, 1918.....		1,753,751.97
Total		\$ 2,762,936.73

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 323,552.96	
Paid stockholders for interest or dividends.....	25,000.00	
Other disbursements	432,181.99	
Total disbursements		\$ 780,734.95
Balance		\$ 1,982,201.78

ASSETS

Total admitted assets.....	\$ 1,894,643.75
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,363,589.68
Capital, \$250,000; surplus, \$281,054.07.....	531,054.07
Total liabilities	\$ 1,894,643.75

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$171,024.573	\$ 1,615,494.90

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 776,362.21
Underwriting income earned during 1919.....	777,444.16
Losses incurred during 1919	350,424.74
Underwriting expenses incurred during 1919	384,037.80
Gain from underwriting during 1919	42,981.62

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 79,240.14
Loss on investments during 1919.....	129,299.25
Investment expenses incurred during 1919.....	6,915.60
Loss from investments during 1919.....	56,974.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 25,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	30,651.16
Per cent. of losses incurred to premiums earned.....	45.0
Per cent. of underwriting expenses incurred to premiums earned	49.4
Per cent. of investment expenses incurred to interest and rents earned.....	8.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,149,466.00
Less \$285,828 risks cancelled, and \$214,892 reinsurance.....	500,720.00
Net risks written.....	\$ 648,746.00
Gross premiums on risks written.....	\$ 15,241.81
Less \$2,260.35 return premiums, and \$3,781.49 reinsurance.....	6,041.84
Net premiums received.....	\$ 9,199.97
Losses paid (deducting salvage).....	\$ 2,036.30
Less losses on risks reinsured.....	1,103.74
Net losses paid.....	\$ 932.56
Losses incurred.....	\$ 2,718.12
Less losses on risks reinsured.....	1,116.29
Net losses incurred.....	\$ 1,601.83

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado	\$ 2.20	.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

MECHANICS' AND TRADERS' INSURANCE COMPANY NEW ORLEANS, LA.

Incorporated October 15, 1869.

Commenced business November 1, 1869.

Home Office, 144 Carondelet St., New Orleans, La.

President, H. A. SMITH.

Secretary, T. B. NORTON.

Vice-President, R. L. EMERY.

Treasurer, R. L. EMERY.

CAPITAL

Capital paid up in cash. \$300,000.

INCOME

Net premium income.....	\$ 1,041,132.64	
Total investment income.....	83,836.22	
Miscellaneous income	454.97	
Total income		\$ 1,125,423.83
Ledger assets December 31, 1918.....		1,985,933.32
Total		\$ 3,111,357.15

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 384,435.84	
Paid stockholders for interest or dividends.....		
Other disbursements	429,682.07	
Total disbursements		\$ 814,117.91
Balance		\$ 2,297,239.24

ASSETS

Total admitted assets.....	\$ 2,250,813.73
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 987,168.02
Capital, \$300,000; surplus, \$963,345.71.....	1,263,345.71
Total liabilities	\$ 2,250,813.73

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$161,575,953	\$ 1,586,905.51

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 956,244.22
Underwriting income loss during 1919	72.19
Losses incurred during 1919	405,738.57
Underwriting expenses incurred during 1919.....	448,469.32
Gain from underwriting during 1919	101,964.14

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 98,886.48
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	4,212.75
Gain from investments during 1919.....	94,673.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 200,507.30
Per cent. of losses incurred to premiums earned.....	42.4
Per cent. of underwriting expenses incurred to premiums earned.....	46.9
Per cent. of investment expenses incurred to interest and rents earned.....	4.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	81.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,183,567.00
Less \$136,267 risks cancelled, and \$360,335 reinsurance.....	496,602.00
Net risks written.....	\$ 686,965.00
Gross premiums on risks written.....	\$ 14,889.17
Less \$1,374.32 return premiums, and \$5,157.56 reinsurance.....	6,531.88
Net premiums received.....	\$ 8,357.29
Losses paid (deducting salvage).....	\$ 3,435.95
Less losses on risks reinsured.....	864.49
Net losses paid.....	\$ 2,571.46
Losses incurred.....	\$ 3,337.30
Less losses on risks reinsured.....	864.49
Net losses incurred.....	\$ 2,472.81

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE MERCANTILE INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated July 22, 1897.

Commenced business August 4, 1897.

Home Office, 76 William St., New York, N. Y.

President, C. F. SHALLCROSS.

Secretary, R. P. BARBOUR.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 1,763,135.54	
Total investment income.....	138,961.13	
Miscellaneous income	2,000.00	
Total income		\$ 1,904,096.67
Ledger assets December 31, 1918.....		3,740,202.70
Total		\$ 5,644,299.37

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 786,620.40	
Paid stockholders for interest or dividends.....		
Other disbursements	989,864.43	
Total disbursements		\$ 1,776,484.83
Balance		\$ 3,867,814.54

ASSETS

Total admitted assets.....	\$ 3,656,050.37
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,642,593.50
Capital, \$1,000,000; surplus, \$1,013,456.87.....	2,013,456.87
Total liabilities	\$ 3,656,050.37

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$311,946,357	\$ 2,585,109.07

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,661,074.45
Underwriting income earned during 1919	1,649,733.87
Losses incurred during 1919	760,992.93
Underwriting expenses incurred during 1919	750,004.17
Gain from underwriting during 1919.....	138,736.77

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 194,076.48
Loss on investments during 1919.....	236,848.63
Investment expenses incurred during 1919.....	4,217.15
Loss from investments during 1919.....	46,989.30

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 91,646.18
Per cent. of losses incurred to premiums earned.....	45.8
Per cent. of underwriting expenses incurred to premiums earned	45.1
Per cent. of investment expenses incurred to interest and rents earned	2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,321,136.00
Less \$258,193 risks cancelled, and \$223,985 reinsurance.....	482,178.00
Net risks written.....	\$ 838,958.00
Gross premiums on risks written.....	\$ 17,652.22
Less \$2,376.09 return premiums, and \$4,247.26 reinsurance.....	6,623.35
Net premiums received.....	\$ 11,028.87
Losses paid (deducting salvage).....	\$ 4,370.40
Less losses on risks reinsured.....	322.12
Net losses paid.....	\$ 4,048.28
Losses incurred	\$ 4,668.40
Less losses on risks reinsured.....	370.81
Net losses incurred.....	\$ 4,297.59

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 205.20	\$ 1,500.00
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	10.40	.....
Hail .....	.....	.....
Sprinkler Leakage	9.57	.....
Explosion	54.00	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 133.53	\$ 1,500.00	\$ 1,500.00
Theft	71.67	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**MERCHANTS FIRE ASSURANCE CORPORATION OF
NEW YORK
NEW YORK, N. Y.**

Incorporated February 9, 1910.

Commenced business March 1, 1910.

Home Office, 45 John St., New York, N. Y.

President, E. L. BALLARD.

Secretary, WM. B. CARTER.

Vice-President, A. C. NOBLE.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,811,804.44	
Total investment income.....	151,565.87	
Miscellaneous income	68,585.00	
Total income		\$ 2,031,955.31
Ledger assets December 31, 1918.....		2,816,337.90
Total		\$ 4,848,293.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 938,503.31	
Paid stockholders for interest or dividends.....	79,000.00	
Other disbursements	883,815.11	
Total disbursements		\$ 1,901,318.42
Balance		\$ 2,946,974.79

ASSETS

Total admitted assets	\$ 3,105,713.81
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,627,802.97
Capital, \$400,000; surplus, \$1,077,910.84.....	1,477,910.84
Total liabilities	\$ 3,105,713.81

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$191,216,376	\$ 2,036,782.02

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,821,690.30
Underwriting income earned during 1919	1,821,582.59
Losses incurred during 1919	930,219.31
Underwriting expenses incurred during 1919.....	801,591.98
Gain from underwriting during 1919	89,771.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 342,837.89
Loss on investments during 1919.....	154,035.89
Investment expenses incurred during 1919.....	3,177.34
Gain from investments during 1919.....	185,624.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 79,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	208,798.06
Per cent. of losses incurred to premiums earned.....	51.0
Per cent. of underwriting expenses incurred to premiums earned	44.0
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 777,275.00
Less \$112,681 risks cancelled, and \$121,803 reinsurance.....	234,484.00
Net risks written.....	\$ 542,791.00
Gross premiums on risks written.....	\$ 15,049.77
Less \$1,034.93 return premiums, and \$494.45 reinsurance.....	1,529.38
Net premiums received.....	\$ 13,520.39
Losses paid (deducting salvage).....	\$ 8,041.09
Less losses on risks reinsured.....	263.78
Net losses paid	\$ 7,777.31
Losses incurred	\$ 7,588.09
Less losses on risks reinsured.....	286.78
Net losses incurred.....	\$ 7,301.31

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ —16.89	
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail	8,528.95	2,386.49
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ —16.89		
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE MERCHANTS FIRE INSURANCE COMPANY DENVER, COLO.

Incorporated July 1, 1907.

Commenced business July 1, 1907.

Home Office, 627-634 Gas & Electric Bldg., Denver, Colo.

President, W. J. GALLIGAN.

Secretary, J. R. GARDNER.

Vice-President, C. M. SCHENCK.

Treasurer, D. A. HOLADAY.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 415,528.18	
Total investment income.....	37,679.36	
Miscellaneous income	7,419.44	
Total income		\$ 460,626.98
Ledger assets December 31, 1918.....		674,885.83
Total		\$ 1,135,512.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 134,186.40	
Paid stockholders for interest or dividends.....	18,000.00	
Other disbursements	193,062.02	
Total disbursements		\$ 345,248.42
Balance		\$ 790,264.39

ASSETS

Total admitted assets.....	\$ 798,170.00
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 396,400.16
Capital, \$200,000; surplus, \$201,769.84.....	401,769.84
Total liabilities	\$ 798,170.00

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 50,858,351	\$ 648,454.63

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 363,683.29
Underwriting income earned during 1919	361,509.11
Losses incurred during 1919	136,710.80
Underwriting expenses incurred during 1919	188,236.79
Gain from underwriting during 1919	36,561.52

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 38,568.05
Loss on investments during 1919.....	8,066.81
Investment expenses incurred during 1919.....	8,166.49
Gain from investments during 1919.....	30,401.56

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 18,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	48,963.08
Per cent. of losses incurred to premiums earned.....	37.6
Per cent. of underwriting expenses incurred to premiums earned.....	51.7
Per cent. of investment expenses incurred to interest and rents earned.....	21.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	87.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 8,393,258.00
Less \$1,339,147 risks cancelled, and \$1,974,289 reinsurance.....	3,313,436.00
Net risks written.....	\$ 5,079,822.00
Gross premiums on risks written.....	\$ 118,694.78
Less \$15,331.95 return premiums, and \$33,027.04 reinsurance.....	48,358.99
Net premiums received.....	\$ 70,335.79
Losses paid (deducting salvage).....	\$ 20,028.59
Less losses on risks reinsured.....	2,287.81
Net losses paid.....	\$ 17,740.78
Losses incurred.....	\$ 16,789.99
Less losses on risks reinsured.....	2,003.76
Net losses incurred.....	\$ 14,786.23

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 415,528.18	\$ 134,048.98
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....	\$ 415,528.18	\$ 136,848.22	\$ 134,048.98
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

MICHIGAN FIRE AND MARINE INSURANCE COMPANY DETROIT, MICH.

Incorporated 1880.

Commenced business 1881.

Home Office, Penobscot Bldg., Detroit, Mich.

President, D. M. FERRY, Jr.

Secretary, H. E. EVERETT.

Vice-President, E. J. BOOTH.

Treasurer, F. A. SCHULTE.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,249,916.94	
Total investment income.....	83,059.19	
Miscellaneous income	5,785.00	
Total income		\$ 1,338,761.13
Ledger assets December 31, 1918.....		1,923,288.29
Total		\$ 3,262,049.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 519,810.22	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	575,578.74	
Total disbursements		\$ 1,135,388.96
Balance		2,126,660.46

ASSETS

Total admitted assets.....	\$ 2,159,729.89
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,295,619.54
Capital, \$400,000; surplus, \$464,110.35.....	864,110.35
Total liabilities	\$ 2,159,729.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$206,127.951	\$ 2,141,651.76

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,104,452.39
Underwriting income earned during 1919.....	1,106,996.67
Losses incurred during 1919	543,998.54
Underwriting expenses incurred during 1919.....	568,220.77
Loss from underwriting during 1919	5,222.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 92,847.58
Loss on investments during 1919.....	11,006.14
Investment expenses incurred during 1919.....	2,070.90
Gain from investments during 1919.....	79,770.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	34,547.90
Per cent. of losses incurred to premiums earned.....	49.0
Per cent. of underwriting expenses incurred to premiums earned.....	51.0
Per cent. of investment expenses incurred to interest and rents earned.....	2.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,790,167.00
Less \$949,371 risks cancelled, and \$638,434 reinsurance.....	1,587,805.00
Net risks written.....	\$ 1,202,362.00
Gross premiums on risks written.....	\$ 45,311.57
Less \$11,731.01 return premiums, and \$12,156.19 reinsurance.....	23,887.20
Net premiums received.....	\$ 21,424.37
Losses paid (deducting salvage).....	\$ 11,915.23
Less losses on risks reinsured.....	2,651.98
Net losses paid.....	\$ 9,263.25
Losses incurred.....	\$ 11,087.55
Less losses on risks reinsured.....	2,690.18
Net losses incurred.....	\$ 8,397.37

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MICHIGAN MILLERS' MUTUAL FIRE INSURANCE COMPANY LANSING, MICH.

Incorporated November, 1881.

Commenced business November, 1881.

Home Office, 120 W. Ottawa St., Lansing, Mich.

President, ROBERT HENKEL.

Secretary, A. D. BAKER.

Vice-President, BELA W. JENKS.

Treasurer, G. F. ALLMENDINGER.

CAPITAL

Capital paid up in cash, (Mutual)

INCOME

Net premium income.....	\$ 1,371,101.21	
Total investment income.....	110,715.47	
Miscellaneous income	289,714.57	
Total income		\$ 1,771,531.25
Ledger assets, December 31, 1918.....		2,123,514.51
Total		\$ 3,895,045.76

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 696,111.05	
Paid stockholders for interest or dividends.....		
Other disbursements	645,014.47	
Total disbursements		\$ 1,341,125.52
Balance		\$ 2,553,920.24

ASSETS

Total admitted assets	\$ 2,536,466.77
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,801,602.00
Capital, (Mutual); surplus, \$734,864.77.....	734,864.77
Total liabilities	\$ 2,536,466.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31 1919	\$178,608.121	\$ 1,960,093.63

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,418,654.42
Underwriting income earned during 1919	1,402,596.57
Losses incurred during 1919	775,100.28
Underwriting expenses incurred during 1919	525,614.88
Gain from underwriting during 1919	101,881.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 132,679.30
Loss on investments during 1919.....	27,893.95
Investment expenses incurred during 1919.....	3,590.10
Gain from investments during 1919.....	101,195.25

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 121,076.66
Per cent. of losses incurred to premiums earned.....	54.6
Per cent. of underwriting expenses incurred to premiums earned.....	37.0
Per cent. of investment expenses incurred to interest and rents earned.....	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,951,469.00
Less \$593,572 risks cancelled, and \$..... reinsurance.....	593,572.00
Net risks written.....	\$ 1,357,897.00
Gross premiums on risks written.....	\$ 16,669.67
Less \$1,674.29 return premiums, and \$..... reinsurance.....	1,674.29
Net premiums received.....	\$ 14,995.38
Losses paid (deducting salvage).....	\$ 1,380.60
Less losses on risks reinsured.....	
Net losses paid.....	\$ 1,380.60
Losses incurred.....	\$ 1,429.64
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 1,429.64

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....		
Tourist Baggage.....		
Registered Mail.....		
Windstorm and Tornado.....	\$ 1.37	
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire.....			
Theft.....			
Collision.....			
Property Damage.....			
Embezzlement.....			
Liability.....			

MILLERS NATIONAL INSURANCE COMPANY CHICAGO, ILL.

Incorporated February 16, 1865.

Commenced business September 1, 1869.

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

President, C. B. COLE.

Secretary, M. A. REYNOLDS.

Vice-President, JOS. Le COMPTE.

Treasurer, H. K. WOLCOTT.

CAPITAL

Permanent fund, \$500,000.

INCOME

Net premium income.....	\$ 1,850,082.40	
Total investment income	153,651.45	
Miscellaneous income	381,192.54	
Total income		\$ 2,384,926.39
Ledger assets December 31, 1918.....		3,320,811.93
Total		\$ 5,705,738.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 836,983.27	
Paid stockholders for interest or dividends.....		
Other disbursements	842,901.90	
Total disbursements		\$ 1,679,885.17
Balance		\$ 4,025,853.15

ASSETS

Total admitted assets.....	\$ 4,020,645.31
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,872,103.87
Permanent fund, \$500,000; surplus, \$1,648,541.44.....	2,148,541.44
Total liabilities	\$ 4,020,645.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$234,150.648	\$ 2,669,597.76

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,820,036.72
Underwriting income earned during 1919	1,821,828.49
Losses incurred during 1919	881,251.58
Underwriting expenses incurred during 1919	749,689.73
Gain from underwriting during 1919.....	190,887.18

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	180,993.16
Loss on investments during 1919.....	\$	70,252.25
Investment expenses incurred during 1919.....		4,057.26
Gain from investments during 1919.....		106,683.65

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	313,744.09
Per cent. of losses incurred to premiums earned.....		48.4
Per cent. of underwriting expenses incurred to premiums earned		41.2
Per cent. of investment expenses incurred to interest and rents earned		2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,867,380.00
Less \$758,216 risks cancelled, and \$202,943 reinsurance.....		1,061,159.00
Net risks written.....	\$	806,221.00
Gross premiums on risks written.....	\$	27,348.22
Less \$7,415.20 return premiums, and \$2,968.97 reinsurance.....		10,384.17
Net premiums received.....	\$	16,964.05
Losses paid (deducting salvage).....	\$	3,475.44
Less losses on risks reinsured.....		289.49
Net losses paid.....	\$	3,185.95
Losses incurred	\$	5,247.44
Less losses on risks reinsured.....		289.49
Net losses incurred.....	\$	4,957.95

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 199.87	
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	150.60	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 176.06		
Theft	23.81		
Collision			
Property Damage			
Embezzlement			
Liability			

MILWAUKEE MECHANICS' INSURANCE COMPANY MILWAUKEE, WIS.

Incorporated February 15, 1852.

Commenced business April 1, 1852.

Home Office, S. W. Cor. Mason & E. Water Sts., Milwaukee, Wis.

President, CHAS. H. YUNKER.

Secretary, OSCAR GRIEBLING.

Vice-President, G. W. GROSSENBACH.

Treasurer, CHAS. H. YUNKER.

CAPITAL

Capital paid up in cash, \$1,250,000.

INCOME

Net premium income.....	\$ 3,764,013.12	
Total investment income.....	271,560.26	
Miscellaneous income	6,606.09	
Total income		\$ 4,042,179.47
Ledger assets December 31, 1918.....		6,066,172.87
Total		\$ 10,108,352.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,400,289.05	
Paid stockholders for interest or dividends.....	187,500.00	
Other disbursements	1,618,176.57	
Total disbursements		\$ 3,205,965.62
Balance		\$ 6,902,386.72

ASSETS

Total admitted assets.....	\$ 6,796,893.77
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,105,354.81
Capital, \$1,250,000; surplus, \$1,441,538.96	2,691,538.96
Total liabilities	\$ 6,796,893.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$645,972.471	\$ 6,657,736.22

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,279,204.54
Underwriting income earned during 1919	3,281,656.26
Losses incurred during 1919	1,473,489.19
Underwriting expenses incurred during 1919	1,611,137.06
Gain from underwriting during 1919	197,030.01

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 284,217.32
Loss on investments during 1919.....	163,273.23
Investment expenses incurred during 1919.....	8,270.54
Gain from investments during 1919.....	112,673.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 187,500.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	125,345.75
Per cent. of losses incurred to premiums earned.....	44.9
Per cent. of underwriting expenses incurred to premiums earned.....	49.1
Per cent. of investment expenses incurred to interest and rents earned.....	2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,102,578.00
Less \$299,495 risks cancelled, and \$147,971 reinsurance.....	447,466.00
Net risks written.....	\$ 1,655,112.00
Gross premiums on risks written.....	\$ 28,430.54
Less \$3,624.61 return premiums, and \$2,216.71 reinsurance.....	5,841.32
Net premiums received.....	\$ 22,589.22
Losses paid (deducting salvage).....	\$ 6,939.84
Less losses on risks reinsured.....	81.45
Net losses paid.....	\$ 6,858.39
Losses incurred.....	\$ 7,267.61
Less losses on risks reinsured.....	81.45
Net losses incurred.....	\$ 7,186.16

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 364.96	\$ 87.50
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	10.00	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 138.34	.....	.....
Theft	190.62	.....	.....
Collision .....	.....	.....	.....
Property Damage	36.00	87.50	87.50
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

MINNEAPOLIS FIRE & MARINE INSURANCE COMPANY

MINNEAPOLIS, MINN.

Incorporated July 1, 1902.

Commenced business July 2, 1902.

Home Office, 419-429 Second Ave. So., Minneapolis, Minn.

President, FRED C. VAN DUSEN.

Secretary, WALTER C. LEACH.

Vice-President, J. D. McMILLAN.

Treasurer, WALTER C. LEACH.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 1,316,000.31
Total investment income.....	31,137.93
Miscellaneous income	300.00
Total income	\$ 1,347,468.24
Ledger assets December 31, 1918.....	802,000.03
Total	\$ 2,149,468.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 628,903.96
Paid stockholders for interest or dividends.....	20,000.00
Other disbursements	502,657.01
Total disbursements	\$ 1,151,560.97
Balance	\$ 997,907.30

ASSETS

Total admitted assets	\$ 1,010,847.70
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 687,072.81
Capital, \$200,000; surplus, \$123,774.89	323,774.89
Total liabilities	\$ 1,010,847.70

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 97,116,556	\$ 1,097,185.10

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,166,355.35
Underwriting income earned during 1919.....	1,166,193.40
Losses incurred during 1919	581,515.16
Underwriting expenses incurred during 1919	534,172.87
Gain from underwriting during 1919.....	50,505.37

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	37,360.01
Loss on investments during 1919.....		6,828.35
Investment expenses incurred during 1919.....		772.47
Gain from investments during 1919.....		29,759.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	20,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		60,264.56
Per cent. of losses incurred to premiums earned.....		49.8
Per cent. of underwriting expenses incurred to premiums earned		45.7
Per cent. of investment expenses incurred to interest and rents earned		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.9

COLORADO BUSINESS DURING YEAR

Gross risks writtten.....	\$	489,298.00
Less \$50,950 risks cancelled, and \$173,469 reinsurance.....		224,419.00
Net risks written.....	\$	264,879.00
Gross premiums on risks written.....	\$	27,326.22
Less \$806.71 return premiums, and \$15,200.40 reinsurance.....		16,007.11
Net premiums received.....	\$	11,319.11
Losses paid (deducting salvage).....	\$	9,658.63
Less losses on risks reinsured.....		4,851.19
Net losses paid.....	\$	4,807.44
Losses incurred	\$	9,132.63
Less losses on risks reinsured.....		5,559.19
Net losses incurred	\$	3,573.44

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail	\$ 8,852.66	\$ 2,167.54
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MOSCOW FIRE INSURANCE COMPANY MOSCOW, RUSSIA

Incorporated May 5, 1858.

Commenced business in U. S. January 1, 1900.

U. S. Branch Office, 15 William St., New York, N. Y.

U. S. Manager, PAUL E. RASOR.

CAPITAL

Deposit capital \$200,000.

INCOME

Net premium income.....	\$ 2,458,698.91
Total investment income.....	130,929.60
Miscellaneous income	
Total income	\$ 2,589,628.51
Ledger assets December 31, 1918.....	3,265,852.37
Total	\$ 5,855,480.88

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,414,868.74
Paid stockholders for interest or dividends.....	
Other disbursements	864,288.78
Total disbursements	\$ 2,279,157.52
Balance	\$ 3,576,323.36

ASSETS

Total admitted assets.....	\$ 3,423,682.79
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 2,305,173.09
Deposit capital, \$200,000; surplus, \$918,509.70.....	1,118,509.70
Total liabilities	\$ 3,423,682.79

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$382,445.450	\$ 3,737,514.81

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,555,882.17
Underwriting income earned during 1919	2,555,882.17
Losses incurred during 1919	1,336,568.74
Underwriting expenses incurred during 1919	897,035.71
Gain from underwriting during 1919	322,277.72

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	130,929.60
Loss on investments during 1919.....		48,938.00
Investment expenses incurred during 1919.....		3,767.37
Gain from investments during 1919.....		78,224.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	400,501.95
Per cent. of losses incurred to premiums earned.....		52.3
Per cent. of underwriting expenses incurred to premiums earned.....		35.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		85.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,006,540.00
Less \$201,307 risks cancelled, and \$..... reinsurance.....		201,307.00
Net risks written.....	\$	805,233.00
Gross premiums on risks writtten.....	\$	15,363.01
Less \$4,221,60 return premiums, and \$..... reinsurance....		4,221.60
Net premiums received.....	\$	11,141.41
Losses paid (deducting salvage).....	\$	4,347.40
Less losses on risks reinsured.....		
Net losses paid.....	\$	4,347.40
Losses incurred.....	\$	4,747.40
Less losses on risks reinsured.....		
Net losses incurred.....	\$	4,747.40

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY
OF PITTSBURGH, PA.
PITTSBURGH, PA.**

Incorporated December 28, 1910.

Commenced business January 1, 1911.

Home Office, 120-122 Ohio St., West Pittsburgh, Pa.

President, H. M. SCHMITT.

Secretary, THOS. A. HATHAWAY.

Vice-President, CHAS. F. STIFEL.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 2,782,650.28	
Total investment income.....	210,086.08	
Miscellaneous income	2,907.33	
Total income		\$ 2,995,643.69
Ledger assets December 31, 1918.....		4,355,191.02
Total		\$ 7,350,834.71

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,052,746.18	
Paid stockholders for interest or dividends.....	160,000.00	
Other disbursements	1,352,136.13	
Total disbursements		\$ 2,564,882.31
Balance		\$ 4,785,952.40

ASSETS

Total admitted assets.....	\$ 4,836,899.26
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,050,779.18
Capital, \$1,000,000; surplus, \$786,120.08	1,786,120.08
Total liabilities	\$ 4,836,899.26

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$457,630,561	\$ 4,917,029.80

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,461,746.42
Underwriting income earned during 1919	2,466,490.37
Losses incurred during 1919.....	1,036,170.78
Underwriting expenses incurred during 1919	1,392,000.74
Gain from underwriting during 1919.....	38,318.85

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	225,997.06
Loss on investments during 1919.....		970.38
Investment expenses incurred during 1919.....		20,549.16
Gain from investments during 1919.....	\$	204,477.52

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	160,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		164,409.32
Per cent. of losses incurred to premiums earned.....		42.0
Per cent. of underwriting expenses incurred to premiums earned		56.5
Per cent. of investment expenses incurred to interest and rents earned		9.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,729,588.00
Less \$305,788 risks cancelled, and \$213,469 reinsurance.....		519,257.00
Net risks written.....	\$	1,210,331.00
Gross premiums on risks written.....	\$	24,560.54
Less \$3,351.89 return premiums, and \$3,713.28 reinsurance.....		7,065.17
Net premiums received.....	\$	17,495.37
Losses paid (deducting salvage).....	\$	7,475.17
Less losses on risks reinsured.....		1,788.51
Net losses paid.....	\$	5,686.66
Losses incurred	\$	6,145.91
Less losses on risks reinsured.....		1,788.51
Net losses incurred.....	\$	4,357.40

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 190.77	\$ 26.00
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 14.48		
Theft	176.29	\$ 27.00	\$ 26.00
Collision			
Property Damage			
Embezzlement			
Liability			

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD HARTFORD, CONN.

Incorporated June 4, 1869.

Commenced business December 1, 1871.

Home Office, 95 Pearl St., Hartford, Conn.

President, H. A. SMITH.

Secretary, S. T. MAXWELL.

Vice-President, G. H. TRYON.

Treasurer, F. B. SEYMOUR.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 15,147,347.05
Total investment income.....	815,535.33
Miscellaneous income	7,204.53
Total income	\$ 15,970,086.91
Ledger assets December 31, 1918.....	21,388,166.18
Total	\$ 37,358,253.09

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,663,904.31
Paid stockholders for interest or dividends.....	400,000.00
Other disbursements	6,103,768.47
Total disbursements	\$ 12,167,672.78
Balance	\$ 25,190,580.31

ASSETS

Total admitted assets.....	\$ 24,723,963.60
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 16,666,385.37
Capital, \$2,000,000; surplus, \$6,057,578.23.....	8,057,578.23
Total liabilities	\$ 24,723,963.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 2,428,471.688	\$ 25,538,992.22

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 13,745,315.32
Underwriting income earned during 1919.....	13,728,577.69
Losses incurred during 1919.....	6,118,199.65
Underwriting expenses incurred during 1919.....	6,172,507.91
Gain from underwriting during 1919.....	1,437,870.13

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 849,028.10
Loss on investments during 1919.....	395,348.19
Investment expenses incurred during 1919.....	44,930.23
Gain from investments during 1919.....	408,749.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 400,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,382,336.24
Per cent. of losses incurred to premiums earned.....	44.5
Per cent. of underwriting expenses incurred to premiums earned	44.9
Per cent. of investment expenses incurred to interest and rents earned	5.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 7,990,483.00
Less \$1,580,048 risks cancelled, and \$1,917,789 reinsurance.....	3,497,837.00
Net risks written.....	\$ 4,492,646.00
Gross premiums on risks written.....	\$ 97,005.23
Less \$10,147.96 return premiums, and \$23,853.16 reinsurance.....	34,001.12
Net premiums received.....	\$ 63,004.11
Losses paid (deducting salvage).....	\$ 33,328.20
Less losses on risks reinsured.....	11,897.73
Net losses paid.....	\$ 21,430.47
Losses incurred.....	\$ 28,641.47
Less losses on risks reinsured.....	10,240.31
Net losses incurred.....	\$ 18,401.16

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....	\$ 22.66	.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NATIONAL INSURANCE COMPANY, LIMITED COPENHAGEN, DENMARK

Incorporated 1905.

Commenced business in U. S. July, 1917.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 3,025,957.59	
Total investment income.....	96,491.52	
Miscellaneous income	6,227.80	
Total income		\$ 3,128,676.91
Ledger assets December 31, 1918.....		2,765,980.69
Total		\$ 5,894,657.60

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,732,082.66	
Paid stockholders for interest or dividends.....		
Other disbursements	1,292,674.63	
Total disbursements		\$ 3,024,757.29
Balance		\$ 2,869,900.31

ASSETS

Total admitted assets.....	\$ 2,929,252.92
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,206,128.09
Deposit capital, \$400,000; surplus, \$323,124.83	723,124.83
Total liabilities	\$ 2,929,252.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$243,778,600	\$ 2,602,372.46

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,789,223.15
Underwriting income earned during 1919	2,790,431.77
Losses incurred during 1919	2,044,574.73
Underwriting expenses incurred during 1919.....	901,522.73
Loss from underwriting during 1919	155,665.69

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 106,009.05
Loss on investments during 1919.....	610.65
Investment expenses incurred during 1919.....	2,638.21
Gain from investments during 1919.....	102,760.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 5,788.30
Remittances to Home Office in 1919.....	361,732.16
Decrease in surplus during 1919.....	385,771.00
Per cent. of losses incurred to premiums earned.....	73.2
Per cent. of underwriting expenses incurred to premiums earned.....	32.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	105.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 514,748.00
Less \$180,322 risks cancelled, and \$..... reinsurance.....	180,322.00
Net risks written.....	\$ 334,426.00
Gross premiums on risks written.....	\$ 7,943.38
Less \$1,693.30 return premiums, and \$..... reinsurance.....	1,693.30
Net premiums received.....	\$ 6,250.08
Losses paid (deducting salvage).....	\$ 3,410.15
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 3,410.15
Losses incurred.....	\$ 3,224.65
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 3,224.65

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NATIONAL LIBERTY INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated February, 1859.

Commenced business March, 1859.

Home Office, 62 William St., New York, N. Y.

President, GEORGE B. EDWARDS.

Secretary, G. W. KEHR.

Vice-President, GUSTAV KEHR.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 5,972,960.55	
Total investment income.....	439,220.48	
Miscellaneous income	159,808.68	
Total income		\$ 6,571,989.71
Ledger assets December 31, 1918.....		9,531,373.43
Total		\$ 16,103,363.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,362,532.64	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	3,552,528.78	
Total disbursements		\$ 6,115,061.42
Balance		\$ 9,988,301.72

ASSETS

Total admitted assets.....	\$ 10,750,511.69
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,638,598.39
Capital, \$1,000,000; surplus, \$3,111,913.30.....	4,111,913.30
Total liabilities	\$ 10,750,511.69

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,048,803.520	\$ 10,695,183.42

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 5,261,000.47
Underwriting income earned during 1919	5,258,465.82
Losses incurred during 1919	2,344,957.77
Underwriting expenses incurred during 1919	2,712,507.82
Gain from underwriting during 1919	201,000.23

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 725,708.74
Loss on investments during 1919.....	355,596.76
Investment expenses incurred during 1919.....	49,979.64
Gain from investments during 1919.....	320,132.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 200,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 321,473.91
Per cent. of losses incurred to premiums earned.....	44.5
Per cent. of underwriting expenses incurred to premiums earned.....	51.5
Per cent. of investment expenses incurred to interest and rents earned.....	11.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,534,725.00
Loss \$637,279 risks cancelled, and \$460,542 reinsurance.....	1,097,821.00
Net risks written.....	\$ 3,436,904.00
Gross premiums on risks written.....	\$ 61,366.89
Less \$7,304.15 return premiums, and \$7,769.19 reinsurance.....	15,073.34
Net premiums received.....	\$ 46,293.55
Losses paid (deducting salvage).....	\$ 12,404.40
Less losses on risks reinsured.....	829.61
Net losses paid.....	\$ 11,574.79
Losses incurred.....	\$ 16,005.71
Less losses on risks reinsured.....	3,275.98
Net losses incurred.....	\$ 12,729.73

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 13,910.25	\$ 6,574.90
Tourist Baggage	2.00	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	1.60	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....
Aviation	443.46	638.86

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 7,224.19	\$ 2,697.94	\$ 3,097.94
Theft	5,718.57	3,365.25	2,983.00
Collision	187.35	664.76	483.71
Property Damage	780.14	10.25	10.25
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

NATIONAL RESERVE INSURANCE COMPANY EAST DUBUQUE, ILL.

Incorporated January 30, 1919.

Commenced business July 1, 1919.

Home Office, Bank and Insurance Bldg., Dubuque, Ia.

President, N. J. SCHRUP.

Secretary, S. F. WEISER.

Vice-President, G. W. MYERS.

Treasurer, C. J. SCHRUP.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 230,855.46	
Total investment income.....	13,932.31	
Miscellaneous income	632,050.00	
Total income		\$ 876,837.77
Ledger assets December 31, 1918.....		
Total		\$ 876,837.77

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 12,239.11	
Paid stockholders for interest or dividends.....		
Other disbursements	107,130.96	
Total disbursements		\$ 119,370.07
Balance		\$ 757,467.70

ASSETS

Total admitted assets	\$ 767,430.05
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 158,942.90
Capital, \$300,000; surplus, \$308,487.15.....	608,487.15
Total liabilities	\$ 767,430.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 21,012,882	\$ 234,163.44

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 82,931.06
Underwriting income earned during 1919	82,931.06
Losses incurred during 1919	21,757.61
Underwriting expenses incurred during 1919.....	75,095.71
Loss from underwriting during 1919.....	13,922.26

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 23,894.66
Loss on investments during 1919.....	1,485.25
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	\$ 22,409.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 8,487.15
Per cent. of losses incurred to premiums earned.....	26.2
Per cent. of underwriting expenses incurred to premiums earned.....	90.5
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 135,823.00
Less \$11,805 risks cancelled, and \$..... reinsurance.....	11,805.00
Net risks written.....	\$ 124,018.00
Gross premiums on risks written.....	\$ 1,769.92
Less \$101.44 return premiums, and \$..... reinsurance.....	101.44
Net premiums received.....	\$ 1,668.48
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid.....	
Losses incurred.....	
Less losses on risks reinsured.....	
Net losses incurred.....	

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NATIONAL SECURITY FIRE INSURANCE COMPANY OMAHA, NEB.

Incorporated September 12, 1914.

Commenced business June 14, 1915.

Home Office, 1406 Farnam St., Omaha, Neb.

President, ELLIS E. GOOD.

Secretary, O. A. DANIELSON.

Vice-President, J. G. HOHL.

Treasurer, F. J. ZEMAN.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income.....	\$ 134,201.16
Total investment income.....	22,264.33
Miscellaneous income	19,166.28
Total income	\$ 175,631.77
Ledger assets December 31, 1918.....	478,457.18
Total	\$ 654,088.95

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 27,824.91
Paid stockholders for interest or dividends.....	15,000.00
Other disbursements	100,342.67
Total disbursements	\$ 143,167.58
Balance	\$ 510,921.37

ASSETS

Total admitted assets	\$ 519,764.80
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 130,821.99
Capital, \$250,000; surplus, \$138,942.81	388,942.81
Total liabilities	\$ 519,764.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 18,210.035	\$ 185,012.00

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 78,210.68
Underwriting income earned during 1919	74,830.29
Losses incurred during 1919	34,494.09
Underwriting expenses incurred during 1919	82,367.25
Loss from underwriting during 1919	42,031.05

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 25,736.07
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	26.00
Gain from investments during 1919.....	25,710.07

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 15,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	15,318.16
Per cent. of losses incurred to premiums earned.....	44.1
Per cent. of underwriting expenses incurred to premiums earned.....	105.3
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	131.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 248,450.00
Less \$23,600 risks cancelled, and \$55,025.00 reinsurance.....	78,625.00
Net risks written.....	\$ 169,825.00
Gross premiums on risks written.....	\$ 3,239.53
Less \$222.58 return premiums, and \$710.76 reinsurance.....	933.31
Net premiums received.....	\$ 2,306.19
Losses paid (deducting salvage).....	.....
Less losses on risks reinsured.....	.....
Net losses paid.....	.....
Losses incurred.....	.....
Less losses on risks reinsured.....	.....
Net losses incurred.....	.....

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 157.45	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	10.40	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ 60.25	.....	.....
Theft	117.20	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

**NATIONAL UNION FIRE INSURANCE COMPANY OF
PITTSBURGH, PA.
PITTSBURGH, PA.**

Incorporated February 14, 1901.

Commenced business March 1, 1901.

Home Office, Chamber of Commerce Bldg., Pittsburgh, Pa.

President, E. E. COLE.

Secretary, WM. G. ARMSTRONG.

Vice-President, A. W. MELON.

Treasurer, A. W. McELDOWNEY.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 4,159,820.17
Total investment income.....	220,554.40
Miscellaneous income	301,083.96
Total income	\$ 4,681,458.53
Ledger assets December 31, 1918.....	5,455,344.31
Total	\$ 10,136,802.84

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,525,145.27
Paid stockholders for interest or dividends.....	100,000.00
Other disbursements	2,057,219.65
Total disbursements	\$ 3,682,364.92
Balance	\$ 6,454,437.92

ASSETS

Total admitted assets	\$ 6,176,156.33
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,221,406.67
Capital, \$1,000,000; surplus, \$954,749.66	1,954,749.66
Total liabilities	\$ 6,176,156.33

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$631,050,139	\$ 6,790,012.53

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,468,200.00
Underwriting income earned during 1919	3,452,259.08
Losses incurred during 1919	1,605,345.31
Underwriting expenses incurred during 1919	1,755,472.28
Gain from underwriting during 1919.....	91,441.49

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 233,413.38
Loss on investments during 1919.....	98,673.20
Investment expenses incurred during 1919.....	5,845.97
Gain from investments during 1919.....	128,894.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 100,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	188,662.27
Per cent. of losses incurred to premiums earned.....	46.2
Per cent. of underwriting expenses incurred to premiums earned.....	50.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$1,446,804.00
Less \$262,515 risks cancelled, and \$204,344 reinsurance.....	466,859.00
Net risks written.....	\$ 979,945.00
Gross premiums on risks written.....	\$ 18,077.15
Less \$3,424.97 return premiums, and \$2,945.28 reinsurance.....	6,370.25
Net premiums received.....	\$ 11,706.90
Losses paid (deducting salvage).....	\$ 4,318.05
Less losses on risks reinsured.....	269.90
Net losses paid.....	\$ 4,048.15
Losses incurred.....	\$ 4,790.08
Less losses on risks reinsured.....	448.93
Net losses incurred.....	\$ 4,341.15

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NATIONALE FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated 1820.

Commenced business in U. S. 1910.

U. S. Branch Office, 17 Custom House St., Providence, R. I.

U. S. Managers, STARKWEATHER and SHEPLEY, INC.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 953,418.00
Total investment income.....	42,628.82
Miscellaneous income	
Total income	\$ 996,046.82
Ledger assets December 31, 1918.....	1,124,721.19
Total	\$ 2,120,768.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 317,744.09
Paid stockholders for interest or dividends.....	
Other disbursements	328,716.40
Total disbursements	\$ 646,460.49
Balance	\$ 1,474,307.52

ASSETS

Total admitted assets.....	\$ 1,408,207.48
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 850,352.74
Deposit capital, \$200,000; surplus, \$357,854.74	557,854.74
Total liabilities	\$ 1,408,207.48

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$118,373.108	\$ 1,157,480.53

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 777,704.61
Underwriting income earned during 1919	777,704.61
Losses incurred during 1919	354,529.70
Underwriting expenses incurred during 1919	367,127.75
Gain from underwriting during 1919	56,047.16

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 45,559.41
Loss on investments during 1919.....	68,258.75
Investment expenses incurred during 1919.....	1,197.59
Loss from investments during 1919.....	23,896.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 32,150.23
Per cent. of losses incurred to premiums earned.....	45.6
Per cent. of underwriting expenses incurred to premiums earned.....	47.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,731,887.00
Less \$464,008 risks cancelled, and \$526,330 reinsurance.....	990,338.00
Net risks written.....	\$ 741,549.00
Gross premiums on risks written.....	\$ 24,589.94
Less \$4,868.16 return premiums, and \$8,730.85 reinsurance.....	13,599.01
Net premiums received.....	\$ 10,990.93
Losses paid (deducting salvage).....	\$ 4,740.45
Less losses on risks reinsured.....	1,232.13
Net losses paid.....	\$ 3,508.32
Losses incurred.....	\$ 4,246.88
Less losses on risks reinsured.....	1,068.23
Net losses incurred.....	\$ 3,178.65

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE NETHERLANDS FIRE AND LIFE INSURANCE
COMPANY, EST. 1845
THE HAGUE, HOLLAND**

Incorporated 1845.

Commenced business in U. S. 1913.

U. S. Branch Office, 175 W. Jackson Blvd., Chicago, Ill.

U. S. Manager, HAROLD W. LETTON.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 732,191.88	
Total investment income.....	47,807.88	
Miscellaneous income	685.35	
Total income		\$ 780,685.11
Ledger assets December 31, 1918.....		1,370,737.67
Total		\$ 2,151,422.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 286,627.93	
Paid stockholders for interest or dividends.....		
Other disbursements	319,911.87	
Total disbursements		\$ 606,539.80
Balance		\$ 1,544,882.98

ASSETS

Total admitted assets.....	\$ 1,494,642.62
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 814,816.76
Deposit capital, \$200,000; surplus, \$479,825.86.....	679,825.86
Total liabilities	\$ 1,494,642.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$121,338,080	\$ 1,289,115.88

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 660,871.59
Underwriting income earned during 1919	666,123.33
Losses incurred during 1919.....	282,128.42
Underwriting expenses incurred during 1919.....	334,328.39
Gain from underwriting during 1919.....	49,666.52

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 48,534.43
Loss on investments during 1919.....	18,157.96
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	30,376.47

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 77,091.43
Per cent. of losses incurred to premiums earned.....	42.7
Per cent. of underwriting expenses incurred to premiums earned	50.6
Per cent. of investment expenses incurred to interest and rents earned	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 951,348.00
Less \$207,668 risks cancelled, and \$245,790 reinsurance.....	453,458.00
Net risks written.....	\$ 497,890.00
Gross premiums on risks written.....	\$ 13,842.04
Less \$2,693.19 return premiums, and \$4,627.63 reinsurance.....	7,320.82
Net premiums received.....	\$ 6,521.22
Losses paid (deducting salvage).....	\$ 3,108.18
Less losses on risks reinsured.....	736.05
Net losses paid.....	\$ 2,372.13
Losses incurred	\$ 3,857.98
Less losses on risks reinsured.....	2,748.42
Net losses incurred.....	\$ 1,109.56

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE NEWARK FIRE INSURANCE COMPANY NEWARK, N. J.

Incorporated November 4, 1811.

Commenced business May 14, 1810.

Home Office, 41 Clinton St., Newark, N. J.

Acting President, W. MACKINTOSH.

Secretary, T. L. FARQUHAR.

Vice-President, W. MACKINTOSH.

Treasurer, T. D. RICHARDSON.

CAPITAL

Capital paid up in cash, \$498,415.

INCOME

Net premium income.....	\$ 2,265,573.93	
Total investment income.....	123,184.27	
Miscellaneous income	4,381.79	
Total income		\$ 2,393,139.99
Ledger assets December 31, 1918.....		2,779,669.85
Decrease of paid up capital during year.....		—1,585.00
Total		\$ 5,171,224.84

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 865,908.76	
Paid stockholders for interest or dividends.....	8,587.87	
Other disbursements	923,548.59	
Total disbursements		\$ 1,798,045.22
Balance		\$ 3,373,179.62

ASSETS

Total admitted assets.....	\$ 3,315,679.75
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus....	\$ 2,069,785.01
Capital, \$498,415; surplus, \$747,479.74....	1,245,894.74
Total liabilities	\$ 3,315,679.75

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$320,825.534	\$ 3,254,647.97

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,975,796.71
Underwriting income earned during 1919	1,982,916.60
Losses incurred during 1919	903,409.72
Underwriting expenses incurred during 1919	923,444.26
Gain from underwriting during 1919	156,062.62

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 130,544.63
Loss on investments during 1919.....	100,082.28
Investment expenses incurred during 1919.....	15,722.97
Gain from investments during 1919.....	14,739.38

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 8,587.87
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	187,426.38
Per cent. of losses incurred to premiums earned.....	45.7
Per cent. of underwriting expenses incurred to premiums earned.....	46.7
Per cent. of investment expenses incurred to interest and rents earned.....	12.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 5,831,009.00
Less \$1,518,421 risks cancelled, and \$698,918 reinsurance.....	2,217,339.00
Net risks written.....	\$ 3,613,670.00
Gross premiums on risks written.....	\$ 82,228.13
Less \$19,229.51 return premiums, and \$12,481.64 reinsurance.....	31,711.15
Net premiums received.....	\$ 50,516.98
Losses paid (deducting salvage).....	\$ 18,988.93
Less losses on risks reinsured.....	3,700.91
Net losses paid.....	\$ 15,288.02
Losses incurred.....	\$ 18,809.31
Less losses on risks reinsured.....	3,508.91
Net losses incurred.....	\$ 15,300.40

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 14,106.79	\$ 7,204.00
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	92.67	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 7,146.97	\$ 630.78	\$ 630.78
Theft	6,754.41	6,183.22	6,553.22
Collision	102.29		20.00
Property Damage	103.12		
Embezzlement			
Liability			

THE NEW BRUNSWICK FIRE INSURANCE COMPANY NEW BRUNSWICK, N. J.

Incorporated December 27, 1826.

Commenced business May 1, 1832.

Home Office, 40 Paterson St., New Brunswick, N. J.

President, CHAS. D. ROSS.

Secretary, E. B. WYCOFF.

Vice-President, D. L. MORRISON.

Treasurer, E. B. WYCOFF.

CAPITAL

Capital paid up in cash. \$500,000.

INCOME

Net premium income.....	\$ 1,874,217.44	
Total investment income.....	108,683.17	
Miscellaneous income	877.00	
Total income		\$ 1,983,777.61
Ledger assets December 31, 1918.....		2,321,233.60
Total		\$ 4,305,011.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 945,323.97	
Paid stockholders for interest or dividends.....	70,039.49	
Other disbursements	780,253.15	
Total disbursements		\$ 1,795,616.61
Balanace		\$ 2,509,394.60

ASSETS

Total admitted assets.....	\$ 2,549,999.05
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,707,852.12
Capital, \$500,000; surplus, \$342,146.93.....	842,146.93
Total liabilities	\$ 2,549,999.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$218,603,343	\$ 2,671,820.91

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,722,373.61
Underwriting income earned during 1919	1,724,933.93
Losses incurred during 1919	985,317.89
Underwriting expenses incurred during 1919	767,252.46
Loss from underwriting during 1919	27,636.42

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 130,015.08
Loss on investments during 1919.....	20,144.60
Investment expenses incurred during 1919.....	2,522.98
Gain from investments during 1919.....	107,347.50

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 70,039.49
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	9,714.56
Per cent. of losses incurred to premiums earned.....	57.2
Per cent. of underwriting expenses incurred to premiums earned	44.5
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,330,220.00
Less \$259,695 risks cancelled, and \$311,540 reinsurance.....	571,235.00
Net risks written.....	\$ 758,985.00
Gross premiums on risks written.....	\$ 13,368.40
Less \$1,864.10 return premiums, and \$3,626.63 reinsurance.....	5,490.73
Net premiums received.....	\$ 7,877.67
Losses paid (deducting salvage).....	\$ 987.44
Less losses on risks reinsured.....	388.18
Net losses paid.....	\$ 599.26
Losses incurred	\$ 1,186.26
Less losses on risks reinsured.....	445.18
Net losses incurred.....	\$ 741.08

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion,		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE NEW HAMPSHIRE FIRE INSURANCE COMPANY MANCHESTER, N. H.

Incorporated July, 1869.

Commenced business April, 1870.

Home Office, 156 Hanover St., Manchester, N. H.

President, FRANK W. SARGEANT.

Secretary, FRANK E. MARTIN.

Vice-President, WALTER M. PARKER.

Treasurer, NATHAN P. HUNT.

CAPITAL

Capital paid up in cash, \$1,500,000.

INCOME

Net premium income.....	\$ 4,690,116.76	
Total investment income.....	347,792.72	
Miscellaneous income	5,163.87	
Total income		\$ 5,043,073.35
Ledger assets December 31, 1918		7,506,254.50
Total		\$ 12,549,327.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,841,768.01	
Paid stockholders for interest or dividends.....	209,985.00	
Other disbursements	1,989,539.38	
Total disbursements		\$ 4,041,292.39
Balance		\$ 8,508,035.46

ASSETS

Total admitted assets		\$ 9,054,147.84
------------------------------------	--	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,040,766.92	
Capital, \$1,500,000; surplus, \$2,513,380.92.....	4,013,380.92	
Total liabilities		\$ 9,054,147.84

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31 1919.....	\$769,828.244	\$ 7,945,294.99

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 4,127,525.75
Underwriting income earned during 1919	4,127,178.20
Losses incurred during 1919	1,862,624.04
Underwriting expenses incurred during 1919	1,910,246.85
Gain from underwriting during 1919	354,307.31

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 371,682.67
Loss on investments during 1919.....	111,372.01
Investment expenses incurred during 1919.....	36,765.93
Gain from investments during 1919.....	223,544.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 209,985.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	376,078.84
Per cent. of losses incurred to premiums earned.....	45.1
Per cent. of underwriting expenses incurred to premiums earned.....	46.2
Per cent. of investment expenses incurred to interest and rents earned.....	10.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,731,095.00
Less \$353,712 risks cancelled, and \$430,750 reinsurance.....	784,462.00
Net risks written.....	\$ 2,946,633.00
Gross premiums on risks written.....	\$ 50,613.15
Less \$3,743.56 return premiums, and \$7,154.86 reinsurance.....	10,898.42
Net premiums received.....	\$ 39,714.73
Losses paid (deducting salvage).....	\$ 9,865.81
Less losses on risks reinsured.....	1,025.31
Net losses paid.....	\$ 8,840.50
Losses incurred.....	\$ 9,899.15
Less losses on risks reinsured.....	1,627.88
Net losses incurred.....	\$ 8,271.27

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft.....			
Collision			
Property Damage			
Embezzlement			
Liability			

NEW JERSEY INSURANCE COMPANY

NEWARK, N. J.

Incorporated December 21, 1910.

Commenced business April 11, 1911.

Home Office, 40 Clinton St., Newark, N. J.

President, C. P. STEWART.

Secretary, J. B. GUTHRIE.

Vice-President, ARTHUR HOYT.

Treasurer, F. L. BROKAW.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 1,562,642.82	
Total investment income.....	143,912.63	
Miscellaneous income	89,065.09	
Total income		\$ 1,795,620.54
Ledger assets December 31, 1918.....		2,682,747.60
Total		\$ 4,478,368.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 836,421.04	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	784,050.01	
Total disbursements		\$ 1,660,471.05
Balance		\$ 2,817,897.09

ASSETS

Total admitted assets.....	\$ 2,782,985.15
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,400,240.34
Capital, \$1,000,000; surplus, \$382,744.81.....	1,382,744.81
Total Liabilities	\$ 2,782,985.15

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$170,162.785	\$ 1,871,013.55

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,536,486.34
Underwriting income earned during 1919.....	1,536,953.80
Losses incurred during 1919.....	929,366.09
Underwriting expenses incurred during 1919.....	670,430.82
Loss from underwriting during 1919.....	62,843.11

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 196,944.83
Loss on investments during 1919.....	23,676.71
Investment expenses incurred during 1919.....	38,646.26
Gain from investments during 1919.....	134,621.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	31,778.75
Per cent. of losses incurred to premiums earned.....	60.4
Per cent. of underwriting expenses incurred to premiums earned	43.6
Per cent. of investment expenses incurred to interest and rents earned	25.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 774,708.00
Less \$129,857 risks cancelled, and \$157,654 reinsurance.....	287,511.00
Net risks written.....	\$ 487,197.00
Gross premiums on risks written.....	\$ 9,371.95
Less \$970.73 return premiums, and \$2,330.62 reinsurance.....	3,301.35
Net premiums received.....	\$ 6,070.60
Losses paid (deducting salvage).....	\$ 1,944.78
Less losses on risks reinsured.....	959.22
Net losses paid.....	\$ 985.56
Losses incurred	\$ 2,924.78
Less losses on risks reinsured.....	1,032.22
Net losses incurred.....	\$ 1,892.56

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NEW ZEALAND INSURANCE COMPANY, LIMITED

AUCKLAND, NEW ZEALAND

Incorporated May 1, 1859.

Commenced business in U. S. 1875.

U. S. Branch Office, 334 California St., San Francisco, Calif.

U. S. Manager, W. M. SPEYER.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income	\$ 1,220,899.29
Total investment income	57,933.65
Miscellaneous income	313,462.28
Total income	\$ 1,592,295.22
Ledger assets December 31, 1918	1,284,449.78
Total	\$ 2,876,745.00

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 276,369.18
Paid stockholders for interest or dividends .....	.....
Other disbursements	541,119.59
Total disbursements	\$ 817,488.77
Balance	\$ 2,059,256.23

ASSETS

Total admitted assets	\$ 2,082,282.36
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 961,281.71
Deposit capital, \$400,000; surplus, \$721,000.65	1,121,000.65
Total liabilities	\$ 2,082,282.36

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$109,015,687	\$ 1,403,160.43

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 838,649.37
Underwriting income earned during 1919	835,683.37
Losses incurred during 1919	362,617.26
Underwriting expenses incurred during 1919	499,376.52
Loss from underwriting during 1919	26,310.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 72,296.50
Loss on investments during 1919.....	2,424.18
Investment expenses incurred during 1919.....	17,136.46
Gain from investments during 1919.....	52,735.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 313,418.50
Remittances to Home Office in 1919.....	28,203.93
Increase in surplus during 1919.....	311,640.02
Per cent. of losses incurred to premiums earned.....	43.2
Per cent. of underwriting expenses incurred to premiums earned	59.5
Per cent. of investment expenses incurred to interest and rents earned	27.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,586,377.00
Less \$547,450 risks cancelled, and \$175,666 reinsurance.....	1,023,116.00
Net risks written	\$ 2,563,261.00
Gross premiums on risks written.....	\$ 48,972.78
Less \$5,479.34 return premiums, and \$7,211.26 reinsurance.....	12,690.60
Net premiums received	\$ 36,282.18
Losses paid (deducting salvage).....	\$ 8,807.15
Less losses on risks reinsured.....	1,025.73
Net losses paid	\$ 7,781.42
Losses incurred	\$ 9,476.43
Less losses on risks reinsured	1,096.23
Net losses incurred	\$ 8,380.20

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion and Riot		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NIAGARA FIRE INSURANCE COMPANY

NEW YORK, N. Y.

Incorporated July, 1850.

Commenced business August, 1850.

Home Office, 123 William St., New York, N. Y.

President, OTHO E. LANE.

Secretary, CHARLES A. LUNG.

Vice-President, BERNARD N. CULVER.

Treasurer, MYLES WALSH

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 7,376,912.42
Total investment income	481,926.55
Miscellaneous income	14,415.70

Total income	\$ 7,873,254.67
--------------------	-----------------

Ledger assets December 31, 1918.....	10,480,528.23
--------------------------------------	---------------

Total	\$ 18,353,782.90
-------------	------------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,790,084.60
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements	3,523,455.09

Total disbursements	\$ 6,563,539.69
---------------------------	-----------------

Balance	\$ 11,790,243.21
---------------	------------------

ASSETS

Total admitted assets	\$ 11,817,340.03
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,421,432.45
Capital, \$1,000,000; surplus, \$3,395,907.58.....	4,395,907.58

Total liabilities	\$ 11,817,340.03
-------------------------	------------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$1,101,859,578	\$ 11,155,403.51

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,588,973.77
Underwriting income earned during 1919.....	6,484,382.00
Losses incurred during 1919.....	3,053,119.20
Underwriting expenses incurred during 1919.....	3,161,050.15
Gain from underwriting during 1919	270,212.65

INVESTMENT EXHIBIT

Investment income earned durig 1919.....	\$	716,034.65
Loss on investments during 1919.....		487,854.67
Investment expenses incurred during 1919.....		10,883.25
Gain from investments during 1919.....		217,296.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	250,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		278,801.05
Per cent. of losses incurred to premiums earned.....		46.3
Per cent. of underwriting expenses incurred to premiums earned.....		47.9
Per cent. of investment expenses incurred to interest and rents earned.....		2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	9,338,150.00
Less \$2,573,033 risks cancelled, and \$2,378,747 reinsurance.....		4,951,780.00
Net risks written	\$	4,386,370.00
Gross premiums on risks written.....	\$	107,974.18
Less \$20,061.36 return premiums, and \$33,181.87 reinsurance.....		53,243.23
Net premiums received	\$	54,730.95
Losses paid (deducting salvage).....	\$	23,232.24
Less losses on risks reinsured.....		9,413.73
Net losses paid	\$	13,818.51
Losses incurred	\$	26,218.96
Less losses on risks reinsured.....		10,263.93
Net losses incurred.....	\$	15,955.03

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 5,882.61	\$ 3,950.90
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage	2.40	
Explosion	92.15	
Earthquake		
Riot and Civil Commotion.....	1,869.81	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ 5,882.61	\$ 3,856.90	\$ 3,950.90
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NIPPON FIRE INSURANCE COMPANY, LIMITED TOKYO, JAPAN

Incorporated April, 1892.

Commenced business in U. S. August 6, 1919.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income	\$	155,402.49
Total investment income		14,327.98
Miscellaneous income		594,931.25
Total income	\$	764,661.72
Ledger assets December 31, 1918.....		.....
Total	\$	764,661.72

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	25,007.49
Paid stockholders for interest or dividends.....		.....
Other disbursements		56,527.78
Total disbursements	\$	81,535.27
Balance	\$	683,126.45

ASSETS

Total admitted assets	\$	693,443.87
-----------------------------	----	------------

LIABILITIES

Liabilities except capital and surplus.....	\$	104,747.65
Deposit capital, \$200,000; surplus, \$388,696.22.....		588,696.22
Total liabilities	\$	693,443.87

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$13,510,873	\$ 145,346.23

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 66,579.07
Underwriting income earned during 1919	66,579.07
Losses incurred during 1919	36,133.78
Underwriting expenses incurred during 1919	60,583.85
Loss from underwriting during 1919	30,138.56

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 24,645.40
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	741.87
Gain from investments during 1919.....	23,903.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 594,931.25
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	588,696.22
Per cent. of losses incurred to premiums earned.....	55.9
Per cent. of underwriting expenses incurred to premiums earned.....	90.9
Per cent. of investment expenses incurred to interest and rents earned.....	3.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	106.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 13,650.00
Less \$3,650 risks cancelled, and \$..... reinsurance.....	3,650.00
Net risks written	\$ 10,000.00
Gross premiums on risks written	\$ 153.00
Less \$34 return premiums, and \$..... reinsurance.....	34.00
Net premiums received	\$ 119.00
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid	
Losses incurred	
Less losses on risks reinsured.....	
Net losses incurred	

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORDISK REINSURANCE COMPANY, LIMITED COPENHAGEN, DENMARK

Incorporated June 20, 1894. Commenced business in U. S. October 17, 1919.

U. S. Branch Office, 15 William St., New York, N. Y.

U. S. Manager, PAUL E. RASOR.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income	\$ 246,029.72
Total investment income	4,028.12
Miscellaneous income	767,077.14
Total income	\$ 1,017,134.98
Ledger assets December 31, 1918.....	.....
Total	\$ 1,017,134.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,034.09
Paid stockholders for interest or dividends .....	.....
Other disbursements	87,212.82
Total disbursements	\$ 88,246.91
Balance	\$ 928,888.07

ASSETS

Total admitted assets.....	\$ 870,788.77
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 165,225.46
Deposit capital, \$200,000; surplus, \$505,563.31.....	705,563.31
Total liabilities	\$ 870,788.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$ 26,111,775	\$ 250,795.16

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 101,504.51
Underwriting income earned during 1919	101,504.51
Losses incurred during 1919.....	16,853.09
Underwriting expenses incurred during 1919	88,228.96
Loss from underwriting during 1919	3,577.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 12,500.19
Loss on investments during 1919.....	66,571.37
Investment expenses incurred during 1919.....	950.43
Loss from investments during 1919.....	55,021.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 767,077.14
Remittances to Home Office in 1919.....	2,914.68
Increase in surplus during 1919.....	505,563.31
Per cent. of losses incurred to premiums earned.....	16.6
Per cent. of underwriting expenses incurred to premiums earned.....	86.9
Per cent. of investment expenses incurred to interest and rents earned.....	7.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	151.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 119,482.00
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	\$ 119,482.00
Gross premiums on risks written.....	\$ 1,492.75
Less \$..... return premiums, and \$..... reinsurance.....	.....
Net premiums received.....	\$ 1,492.75
Losses paid (deducting salvage) .....	.....
Less losses on risks reinsured.....	.....
Net losses paid .....	.....
Losses incurred .....	.....
Less losses on risks reinsured.....	.....
Net losses incurred.....	.....

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NORSKE LLOYD INSURANCE COMPANY, LIMITED CHRISTIANIA, NORWAY

Incorporated 1905.

Commenced business in U. S. 1916.

U. S. Branch Office, 3 South William St., New York, N. Y.

U. S. Manager, ROBERT VAN IDERSTINE.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 4,051,501.73	
Total investment income.....	216,252.71	
Miscellaneous income	22,970.37	
Total income		\$ 4,290,724.81
Ledger assets December 31, 1918.....		5,686,869.17
Total		\$ 9,977,593.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,576,660.02	
Paid stockholders for interest or dividends.....		
Other disbursements	1,262,996.71	
Total disbursements		\$ 4,839,656.73
Balance		\$ 5,137,937.25

ASSETS

Total admitted assets.....	\$ 5,089,596.46
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,008,116.40
Deposit capital, \$400,000; surplus, \$681,480.06.....	1,081,480.06
Total liabilities	\$ 5,089,596.46

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$216,516.492	\$ 2,457,532.39

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 5,375,341.40
Underwriting income earned during 1919.....	5,384,537.08
Losses incurred during 1919.....	4,069,381.88
Underwriting expenses incurred during 1919.....	1,212,682.55
Gain from underwriting during 1919	102,472.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	230,361.75
Loss on investments during 1919.....		45,754.78
Investment expenses incurred during 1919.....		739.42
Gain from investments during 1919.....		183,867.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	16,986.30
Remittances to Home Office in 1919.....		5,814.37
Increase in surplus during 1919.....		297,512.13
Per cent. of losses incurred to premiums earned.....		76.0
Per cent. of underwriting expenses incurred to premiums earned		22.0
Per cent. of investment expenses incurred to interest and rents earned .....		.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		95.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	928,262.00
Less \$577,677 risks cancelled, and \$154,025 reinsurance.....		731,702.00
Net risks written.....	\$	196,560.00
Gross premiums on risks written.....	\$	12,429.43
Less \$6,615.59 return premiums, and \$2,601.99 reinsurance.....		9,217.58
Net premiums received.....	\$	3,211.85
Losses paid (deducting salvage).....	\$	8,398.78
Less losses on risks reinsured.....		759.16
Net losses paid.....	\$	7,639.62
Losses incurred	\$	8,903.44
Less losses on risks reinsured.....		375.00
Net losses incurred.....	\$	8,528.44

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORTH BRANCH FIRE INSURANCE COMPANY SUNBURY, PA.

Incorporated April 29, 1911.

Commenced business April 27, 1912.

Home Office, 440 Market St., Sunbury, Pa.

President, J. G. SELL.

Secretary, AMOS BLOOM.

Vice-President, AMOS BLOOM.

Treasurer, WM. A. SHIPMAN.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,089,457.19	
Total investment income.....	47,788.62	
Miscellaneous income	4,345.48	
Total income		\$ 1,141,591.29
Ledger assets December 31, 1918.....		1,406,248.82
Total		\$ 2,547,840.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 627,362.34	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	414,301.46	
Total disbursements		\$ 1,081,663.80
Balance		\$ 1,466,176.31

ASSETS

Total admitted assests.....	\$ 1,449,971.84
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 897,286.24
Capital, \$500,000; surplus, \$52,685.60.....	552,685.60
Total liabilities	\$ 1,449,971.84

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$ 87,595.495	\$ 1,144,929.59

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,046,089.75
Underwriting income earned during 1919.....	1,048,399.69
Losses incurred during 1919	750,418.11
Underwriting expenses incurred during 1919	411,912.58
Loss from underwriting during 1919.....	113,931.00

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 53,409.47
Loss on investments during 1919.....	7,389.60
Investment expenses incurred during 1919.....	1,096.68
Gain from investments during 1919.....	44,923.19

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	109,007.81
Per cent. of losses incurred to premiums earned.....	71.7
Per cent. of underwriting expenses incurred to premiums earned.....	39.4
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	109.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 568,520.00
Less \$173,197 risks cancelled, and \$5,952 reinsurance.....	179,149.00
Net risks written.....	\$ 389,371.00
Gross premiums on risks written.....	\$ 8,957.53
Less \$1,643.27 return premiums, and \$158.54 reinsurance.....	1,801.81
Net premiums received.....	\$ 7,155.72
Losses paid (deducting salvage).....	\$ 1,810.72
Less losses on risks reinsured.....	40.57
Net losses paid.....	\$ 1,770.15
Losses incurred.....	\$ 1,843.67
Less losses on risks reinsured.....	40.57
Net losses incurred.....	\$ 1,803.10

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY LONDON AND EDINBURGH, GREAT BRITAIN

Incorporated 1809.

Commenced business in U. S. 1866.

U. S. Branch Office, 76 William St., New York, N. Y.

U. S. Manager, CECIL F. SHALLCROSS.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 7,378,274.13	
Total investment income.....	397,256.48	
Miscellaneous income	3,931.69	
Total income		\$ 7,779,462.30
Ledger assets December 31, 1918.....		11,386,091.83
Total		\$ 19,165,554.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,169,537.90	
Paid stockholders for interest or dividends.....		
Other disbursements	4,013,820.42	
Total disbursements		\$ 7,183,358.32
Balance		\$ 11,982,195.81

ASSETS

Total admitted assets.....	\$ 11,082,577.44
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,589,679.49	
Deposit capital, \$400,000; surplus, \$3,092,897.95.....	3,492,897.95	
Total liabilities		\$ 11,082,577.44

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,370,332.124	\$ 12,098,034.56

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,878,779.09
Underwriting income earned during 1919.....	6,926,159.29
Losses incurred during 1919	2,974,131.04
Underwriting expenses incurred during 1919	3,353,103.05
Gain from underwriting during 1919.....	598,925.20

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 466,795.52
Loss on investments during 1919.....	423,411.38
Investment expenses incurred during 1919.....	11,637.48
Gain from investments during 1919.....	31,746.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 456,791.90
Increase in surplus during 1919.....	172,603.33
Per cent. of losses incurred to premiums earned.....	43.2
Per cent. of underwriting expenses incurred to premiums earned.....	48.7
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 5,062,810.00
Less \$1,202,542 risks cancelled, and \$520,144 reinsurance.....	1,722,686.00
Net risks written.....	\$ 3,340,124.00
Gross premiums on risks written.....	\$ 75,092.57
Less \$12,881.59 return premiums, and \$10,054.77 reinsurance.....	22,936.36
Net premiums received.....	\$ 52,156.21
Losses paid (deducting salvage).....	\$ 21,295.97
Less losses on risks reinsured.....	3,434.82
Net losses paid.....	\$ 17,861.15
Losses incurred	\$ 23,865.97
Less losses on risks reinsured.....	4,899.82
Net losses incurred.....	\$ 18,966.15

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,970.01	\$ 2,220.96
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	39.25	.....
Hail .....	.....	.....
Sprinkler Leakage	44.44	.....
Explosion	333.35	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,995.06	\$ 1,100.00	\$ 1,100.00
Theft	606.12	406.76	461.76
Collision	258.00	104.90	104.90
Property Damage	110.83	554.30	554.30
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

NORTHERN ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated 1836.

Commenced buisness in U. S. 1854.

U. S. Branch Offices,

55 John St., New York, N. Y.

642 Monadnock Blk., Chicago, Ill.

U. S. Managers, A. G. MARTIN, New York, and J. C. CORBET, Chicago.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 5,323,117.78	
Total investment income.....	281,431.94	
Miscellaneous income	238,591.86	
Total income		\$ 5,843,141.58
Ledger assets December 31, 1918		7,475,058.78
Total		\$ 13,318,200.36

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,111,486.00	
Paid stockholders for interest or dividends.....		
Other disbursements	2,603,919.15	
Total disbursements		\$ 4,715,405.15
Balance		\$ 8,602,795.21

ASSETS

Total admittted assets.....	\$ 8,066,640.33
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,504,387.26
Deposit capital, \$400,000; surplus, \$2,162,253.07.....	2,562,253.07
Total liabilities	\$ 8,066,640.33

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$822,270,265	\$ 8,718,085.15

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 4,881,875.26
Underwriting income earned during 1919	4,882,541.56
Losses incurred during 1919	2,153,993.33
Underwriting expenses incurred during 1919	2,158,128.74
Gain from underwriting during 1919	570,419.49

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 282,912.72
Loss on investments during 1919.....	209,034.85
Investment expenses incurred during 1919.....	26,393.74
Gain from investments during 1919.....	47,484.13

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 238,523.59
Remittances to Home Office in 1919.....	389,462.47
Increase in surplus during 1919.....	266,964.74
Per cent. of losses incurred to premiums earned	44.1
Per cent. of underwriting expenses incurred to premiums earned	44.2
Per cent. of investment expenses incurred to interest and rents earned	9.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,938,281.00
Less \$807,117 risks cancelled, and \$652,915 reinsurance.....	1,460,032.00
Net risks written.....	\$ 3,478,249.00
Gross premiums on risks written.....	\$ 75,264.00
Less \$6,887.05 return premiums, and \$11,755.18 reinsurance.....	18,642.23
Net premiums received.....	\$ 56,621.77
Losses paid (deducting salvage).....	\$ 12,793.61
Less losses on risks reinsured.....	1,213.28
Net losses paid.....	\$ 11,580.33
Losses incurred	\$ 5,133.46
Less losses on risks reinsured.....	1,235.16
Net losses incurred.....	\$ 3,898.30

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,871.45	\$ 1,291.73
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	338.29	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ 1,681.68	\$ 2,654.70	\$ 679.70
Theft	1,094.39	594.38	612.03
Collision	72.00		
Property Damage	53.38		
Embezzlement			
Liability			

NORTHERN INSURANCE COMPANY MOSCOW, RUSSIA

Incorporated 1872.

Commenced business in U. S. February 25, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$	554,963.66
Total investment income		59,567.23
Miscellaneous income		
Total income	\$	614,530.89
Ledger assets December 31, 1918.....		1,431,896.81
Total	\$	2,046,427.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	563,269.19
Paid stockholders for interest or dividends.....		
Other disbursements		306,107.81
Total disbursements	\$	869,377.00
Balance	\$	1,177,050.70

ASSETS

Total admitted assets.....	\$	1,129,922.57
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	518,736.53
Deposit capital, \$200,000; surplus, \$411,186.04		611,186.04
Total liabilities	\$	1,129,922.57

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$68,349,335	\$ 713,634.58

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$	935,966.90
Underwriting income earned during 1919		936,426.60
Losses incurred during 1919		474,338.50
Underwriting expenses incurred during 1919		244,213.59
Gain from underwriting during 1919.....		217,874.51

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 57,909.96
Loss on investments during 1919.....	54,638.75
Investment expenses incurred during 1919.....	1,547.38
Gain from investments during 1919.....	1,723.83

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 49,193.28
Increase in surplus during 1919.....	170,405.06
Per cent. of losses incurred to premiums earned.....	50.6
Per cent. of underwriting expenses incurred to premiums earned.....	26.1
Per cent. of investment expenses incurred to interest and rents earned.....	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	77.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 413,475.00
Less \$110,170 risks cancelled, and \$504,041 reinsurance.....	614,211.00
Net risks written.....	\$ —200,736.00
Gross premiums on risks written.....	\$ 6,716.37
Less \$1,168.30 return premiums, and \$15,505.56 reinsurance.....	16,673.86
Net premiums received.....	\$ —9,957.49
Losses paid (deducting salvage).....	\$ 3,431.41
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 3,431.41
Losses incurred.....	\$ 2,415.02
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 2,415.02

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NORTHERN INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated October 22, 1897.

Commenced business October 25, 1897.

Home Office, No. 1 Liberty St., New York, N. Y.

President, WILLIAM MASON.

Secretary, JAMES MARSHALL.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,390,655.59	
Total investment income.....	94,571.57	
Miscellaneous income	11,883.08	
Total income		\$ 1,497,110.24
Ledger assets December 31, 1918.....		2,066,934.06
Total		\$ 3,564,044.30

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 521,253.83	
Paid stockholders for interest or dividends.....	35,000.00	
Other disbursements	680,700.04	
Total disbursements		\$ 1,239,953.87
Balance		\$ 2,324,090.43

ASSETS

Total admitted assets.....	\$ 2,282,189.82
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,407,342.44
Capital, \$500,000; surplus, \$374,847.38.....	874,847.38
Total liabilities	\$ 2,282,189.82

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$242,665,713	\$ 2,384,781.51

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,239,576.34
Underwriting income earned during 1919.....	1,239,251.34
Losses incurred during 1919.....	524,784.94
Underwriting expenses incurred during 1919.....	622,267.98
Gain from underwriting during 1919.....	92,198.42

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 108,755.95
Loss on investments during 1919.....	82,099.53
Investment expenses incurred during 1919.....	2,367.56
Gain from investments during 1919.....	24,288.86

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 35,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	81,487.28
Per cent. of losses incurred to premiums earned.....	42.3
Per cent. of underwriting expenses incurred to premiums earned.....	50.2
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,601,724.00
Less \$159,800 risks cancelled, and \$287,300 reinsurance.....	-447,100.00
Net risks written.....	\$ 1,154,624.00
Gross premiums on risks written.....	\$ 21,998.90
Less \$1,733.50 return premiums, and \$4,731.27 reinsurance.....	6,464.77
Net premiums received.....	\$ 15,534.13
Losses paid (deducting salvage).....	\$ 7,457.18
Less losses on risks reinsured.....	3,137.07
Net losses paid.....	\$ 4,320.11
Losses incurred.....	\$ 8,816.76
Less losses on risks reinsured.....	3,897.08
Net losses incurred.....	\$ 4,919.68

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE NORTH RIVER INSURANCE COMPANY NEW YORK, N. Y.

Incorporated February 6, 1822.

Commenced business March 6, 1822.

Home Office, 95 William St., New York, N. Y.

President, JOHN A. FORSTER.

Secretary, DAVID G. WAKEMAN.

Vice-President, J. L. PARSONS.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	4,401,886.06	
Total investment income.....	251,347.48	
Miscellaneous income	5,665.37	
Total income		\$ 4,658,898.91
Increase in paid up capital.....		400,000.00
Ledger assets December 31, 1918.....		5,126,904.74
Surplus paid in during 1919.....		100,000.00
Total		\$ 10,285,803.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,571,237.92	
Paid stockholders for interest or dividends.....	80,205.00	
Other disbursements	1,998,942.75	
Total disbursements		\$ 3,650,385.67
Balance		\$ 6,635,417.98

ASSETS

Total admitted assets.....	\$ 7,463,760.32
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,987,861.70
Capital, \$1,000,000; surplus, \$2,475,898.62	3,475,898.62
Total liabilities	\$ 7,463,760.32

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	559,840,140	\$ 5,996,140.08

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,891,848.54
Underwriting income earned during 1919	3,891,848.54
Losses incurred during 1919	1,699,377.72
Underwriting expenses incurred during 1919	1,867,374.01
Gain from underwriting during 1919	325,096.81

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 884,888.97
Loss on investments during 1919.....	155,647.31
Investment expenses incurred during 1919.....	5,921.43
Gain from investments during 1919.....	723,320.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 80,205.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	1,068,417.04
Per cent. of losses incurred to premiums earned.....	43.6
Per cent. of underwriting expenses incurred to premiums earned	47.9
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	79.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,569,078.00
Less \$517,004 risks cancelled, and \$352,043 reinsurance.....	869,047.00
Net risks written.....	\$ 1,700,031.00
Gross premiums on risks written.....	\$ 33,402.05
Less \$3,753.68 return premiums, and \$5,065.91 reinsurance.....	8,819.59
Net premiums received.....	\$ 24,582.46
Losses paid (deducting salvage).....	\$ 13,593.58
Less losses on risks reinsured.....	1,982.54
Net losses paid.....	\$ 11,611.04
Losses incurred	\$ 15,079.58
Less losses on risks reinsured.....	3,133.33
Net losses incurred.....	\$ 11,946.25

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 4,158.53	\$ 1,960.04
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	26.08	
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 4,158.53	\$ 1,886.04	\$ 1,960.04
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated May 2, 1899.

Commenced business May 2, 1899.

Home Office, 117-129 So. Fifth St., Minneapolis, Minn.

President, C. T. JAFFRAY.

Secretary, JOHN H. GRIFFIN.

Vice-President, E. C. WARNER.

Treasurer, WILLIAM COLLINS.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 311,356.49	
Total investment income.....	52,887.75	
Miscellaneous income	939,965.12	
<hr/>		
Total income		\$ 1,304,209.36
Ledger assets December 31, 1918.....		1,368,492.70
<hr/>		
Total		\$ 2,672,702.06

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 279,214.98	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	366,010.62	
<hr/>		
Total disbursements		\$ 685,225.60
<hr/>		
Balance		\$ 1,987,476.46

ASSETS

Total admitted assets.....	\$ 2,080,010.55
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,378,812.31
Capital, \$400,000; surplus, \$301,198.24.....	701,198.24
<hr/>	
Total liabilities	\$ 2,080,010.55

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$41,319,564	\$ 409,992.87

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 471,484.50
Underwriting income earned during 1919.....	474,428.50
Losses incurred during 1919	223,916.85
Underwriting expenses incurred during 1919.....	107,786.47
Gain from underwriting during 1919	142,725.18

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 54,236.11
Loss on investments during 1919.....	1,902.00
Investment expenses incurred during 1919.....	698.40
Gain from investments during 1919.....	51,635.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	154,360.89
Per cent. of losses incurred to premiums earned.....	47.4
Per cent. of underwriting expenses incurred to premiums earned	22.8
Per cent. of investment expenses incurred to interest and rents earned	1.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	70.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,300,599.00
Less \$135,183 risks cancelled, and \$—9,120 reinsurance.....	126,063.00
Net risks written.....	\$ 1,174,536.00
Gross premiums on risks written.....	\$ 111,277.03
Less \$1,455.99 return premiums, and \$574.07 reinsurance.....	2,030.06
Net premiums received.....	\$ 109,246.97
Losses paid (deducting salvage).....	\$ 30,887.36
Less losses on risks reinsured.....	90.68
Net losses paid.....	\$ 30,796.68
Losses incurred	\$ 30,643.84
Less losses on risks reinsured.....	90.69
Net losses incurred.....	\$ 30,553.15

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	\$ 6.60	
Hail	107,548.91	\$ 30,684.68
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORTHWESTERN MUTUAL FIRE ASSOCIATION SEATTLE, WASH.

Incorporated April 4, 1901.

Commenced business April 26, 1901.

Home Office, 703 Central Bldg., Seattle, Wash.

President, F. J. MARTIN.

Secretary, M. D. L. RHODES.

Vice-President, H. K. DENT.

Treasurer, JNO. C. KEITH.

CAPITAL

Capital paid up in cash, none. (Mutual)

INCOME

Net premium income.....	\$ 1,643,874.37	
Total investment income.....	32,947.69	
Miscellaneous income	32,074.35	
	<hr/>	
Total income		\$ 1,708,896.41
Ledger assets December 31, 1918.....		961,782.92
Increase of paid up capital.....		4,484.88
		<hr/>
Total		\$ 2,675,164.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 412,542.20	
Paid policyholders for dividends.....	415,192.68	
Other disbursements	492,828.89	
	<hr/>	
Total disbursements		\$ 1,320,563.77
		<hr/>
Balance		\$ 1,354,600.44

ASSETS

Total admitted assets.....	\$ 1,245,826.46
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 765,822.43
Capital, mutual; surplus, \$480,004.03	480,004.03
	<hr/>
Total liabilities	\$ 1,245,826.46

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$90,737,142	\$ 1,316,357.72

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,429,267.99
Underwriting income earned during 1919.....	1,399,004.47
Losses incurred during 1919	443,246.40
Underwriting expenses incurred during 1919	463,015.79
Gain from underwriting during 1919.....	492,742.28

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 35,966.75
Loss on investments during 1919.....	4,169.33
Investment expenses incurred during 1919.....	694.20
Gain from investments during 1919.....	31,103.22

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared and paid to policyholders during 1919.....	\$ 415,192.68
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	115,624.51
Per cent. of losses incurred to premiums earned.....	31.0
Per cent. of underwriting expenses incurred to premiums earned.....	32.3
Per cent. of investment expenses incurred to interest and rents earned.....	2 1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,319,025.00
Less \$1,019,078 risks cancelled, and \$78,000 reinsurance.....	1,097,078.00
Net risks written.....	\$ 221,947.00
Gross premiums on risks written.....	\$ 14,943.16
Less \$6,595.76 return premiums, and \$24 reinsurance.....	6,619.76
Net premiums received.....	\$ 8,323.40
Losses paid (deducting salvage).....	\$ 1,268.10
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 1,268.10
Losses incurred.....	\$ 1,268.10
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,268.10

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**NORTHWESTERN NATIONAL INSURANCE COMPANY OF
MILWAUKEE, WISCONSIN
MILWAUKEE, WIS.**

Incorporated February 20, 1869.

Commenced business July 1, 1869.

Home Office, Cor. Wisconsin and Jackson Sts., Milwaukee, Wis.

President, ALFRED F. JAMES.

Secretary, LUBIN M. STUART.

Vice-President, WILLIAM D. REED.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 5,085,250.98	
Total investment income.....	397,250.79	
Miscellaneous income	2,896.01	
Total income		\$ 5,485,397.78
Ledger assets December 31, 1918.....		9,345,112.22
Total		\$ 14,830,510.00

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,789,535.25	
Paid stockholders for interest or dividends.....	190,000.00	
Other disbursements	2,254,436.17	
Total disbursements		\$ 4,233,971.42
Balance		\$ 10,596,538.58

ASSETS

Total admitted assets.....	\$ 9,851,920.42
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,841,009.09
Capital, \$1,000,000; surplus, \$2,010,911.33.....	3,010,911.33
Total liabilities	\$ 9,851,920.42

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$958,322,478	\$ 9,495,561.98

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,326,679.00
Underwriting income earned during 1919.....	4,330,342.98
Losses incurred during 1919.....	1,810,317.09
Underwriting expenses incurred during 1919.....	2,258,472.17
Gain from underwriting during 1919.....	261,553.72

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	413,956.56
Loss on investments during 1919.....		198,640.00
Investment expenses incurred during 1919.....		30,314.46
Gain from investments during 1919.....		185,002.10

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	190,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		341,008.50
Per cent. of losses incurred to premiums earned.....		41.8
Per cent. of underwriting expenses incurred to premiums earned.....		52.2
Per cent. of investment expenses incurred to interest and rents earned.....		7.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	5,181,894.00
Less \$551,201 risks cancelled, and \$269,576 reinsurance.....		820,777.00
Net risks written.....	\$	4,361,117.00
Gross premiums on risks written.....	\$	54,563.66
Less \$4,563.17 return premiums, and \$3,476.20 reinsurance.....		8,039.37
Net premiums received.....	\$	46,524.29
Losses paid (deducting salvage).....	\$	7,239.84
Less losses on risks reinsured.....		50.68
Net losses paid.....	\$	7,189.16
Losses incurred.....	\$	11,612.28
Less losses on risks reinsured.....		41.38
Net losses incurred.....	\$	11,570.90

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 4,684.64	\$ 3,302.56
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	101.35	11.65
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,472.12	\$ 104.00	\$ 104.00
Theft	1,847.22	652.06	3,189.51
Collision	357.80	9.05	9.05
Property Damage			
Embezzlement	7.50		
Liability			

THE NORWEGIAN ASSURANCE UNION, LIMITED CHRISTIANIA, NORWAY

Incorporated August, 1916.

Commenced business in U. S. May, 1917

U. S. Branch Office, 3 South William St., New York, N. Y.

U. S. Manager, ROBERT VAN IDERSTINE.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 1,921,435.56	
Total investment income.....	147,881.87	
Miscellaneous income	9,396.25	
Total income		\$ 2,078,713.68
Ledger assets December 31, 1918.....		3,298,575.82
Total		\$ 5,377,289.50

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,325,374.81	
Paid stockholders for interest or dividends.....		
Other disbursements	586,827.50	
Total disbursements		\$ 2,912,202.31
Balance		\$ 2,465,087.19

ASSETS

Total admitted assets.....	\$ 2,487,165.38
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,783,796.63
Deposit capital, \$400,000; surplus, \$303,368.75.....	703,368.75
Total liabilities	\$ 2,487,165.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$131,048,864	\$ 1,082,326.14

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,600,792.84
Underwriting income earned during 1919	2,600,792.84
Losses incurred during 1919	2,377,163.86
Underwriting expenses incurred during 1919	562,858.62
Loss from underwriting during 1919	339,229.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 150,319.84
Loss on investments during 1919.....	12,181.40
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	138,138.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	\$ 797.02
Decrease in surplus during 1919.....	201,888.22
Per cent. of losses incurred to premiums earned.....	91.0
Per cent. of underwriting expenses incurred to premiums earned.....	22.0
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	107.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 177,178.00
Less \$139,056 risks cancelled, and \$..... reinsurance.....	139,056.00
Net risks written.....	\$ 38,122.00
Gross premiums on risks written.....	\$ 1,962.67
Less \$900.73 return premiums, and \$..... reinsurance.....	900.73
Net premiums received.....	\$ 1,061.94
Losses paid (deducting salvage).....	\$ 2,648.35
Less losses on risks reinsured.....	
Net losses paid.....	\$ 2,648.35
Losses incurred.....	\$ 2,365.44
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 2,365.44

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORWEGIAN ATLAS INSURANCE COMPANY, LIMITED CHRISTIANIA, NORWAY

Incorporated 1915.

Commenced business in U. S. 1918.

U. S. Branch Office, 56 Beaver St., New York, N. Y.

U. S. Manager, NORTHERN UNDERWRITING AGENCY, INC.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 1,613,846.63	
Total investment income.....	43,149.30	
Miscellaneous income	1,636.25	
Total income		\$ 1,658,632.18
Ledger assets December 31, 1918.....		1,049,290.53
Total		\$ 2,707,922.71

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 469,154.47	
Paid stockholders for interest or dividends.....		
Other disbursements	457,109.22	
Total disbursements		\$ 970,359.12
Balance		\$ 1,737,563.59

ASSETS

Total admitted assets.....	\$ 1,782,629.07
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 820,406.54
Deposit capital, \$400,000; surplus, \$562,222.53.....	962,222.53
Total liabilities	\$ 1,782,629.07

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 82,471,394	\$ 999,537.14

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,128,935.14
Underwriting income earned during 1919	1,126,250.79
Losses incurred during 1919.....	665,998.00
Underwriting expenses incurred during 1919	517,404.67
Loss from underwriting during 1919.....	57,151.88

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	68,666.61
Loss on investments during 1919.....		44,095.43
Investment expenses incurred during 1919.....		953.93
Gain from investments during 1919.....		23,617.25

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....	\$	33,534.63
Per cent. of losses incurred to premiums earned.....		58.9
Per cent. of underwriting expenses incurred to premiums earned		45.8
Per cent. of investment expenses incurred to interest and rents earned		1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	222,976.00
Less \$13,000 risks cancelled, and \$..... reinsurance.....		13,000.00
Net risks written.....	\$	209,976.00
Gross premiums on risks written.....	\$	1,922.66
Less \$144.65 return premiums, and \$..... reinsurance.....		144.65
Net premiums received.....	\$	1,778.01
Losses paid (deducting salvage).....	\$	2.28
Less losses on risks reinsured.....		
Net losses paid.....	\$	2.28
Losses incurred	\$	2.28
Less losses on risks reinsured.....		
Net losses incurred.....	\$	2.28

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED NORWICH, ENGLAND

Incorporated 1797.

Commenced business in U. S. 1877.

U. S. Branch Office, 59 John St., New York, N. Y.

U. S. Managers, J. MONTGOMERY HARE, WILLIAM HARE.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 3,800,753.88	
Total investment income.....	151,369.01	
Miscellaneous income	456,163.33	
Total income		\$ 4,408,286.22
Ledger assets December 31, 1918.....		4,454,516.28
Total		\$ 8,862,802.50

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,706,186.63	
Paid stockholders for interest or dividends.....		
Other disbursements	2,147,315.19	
Total disbursements		\$ 3,853,501.82
Balance		\$ 5,009,300.68

ASSETS

Total admitted assets.....	\$ 4,735,093.13
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,340,557.52
Deposit capital, \$200,000; surplus, \$1,194,535.61.....	1,394,535.61
Total liabilities	\$ 4,735,093.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$506,125,207	\$ 5,127,210.88

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,489,193.21
Underwriting income earned during 1919.....	3,495,491.84
Losses incurred during 1919.....	1,703,487.12
Underwriting expenses incurred during 1919	1,515,928.63
Gain from underwriting during 1919.....	276,076.09

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 155,179.68
Loss on investments during 1919.....	104,121.50
Investment expenses incurred during 1919.....	18,136.48
Gain from investments during 1919.....	32,921.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 455,931.00
Remittances to Home Office in 1919.....	581,859.53
Increase in surplus during 1919.....	191,494.70
Per cent. of losses incurred to premiums earned.....	48.8
Per cent. of underwriting expenses incurred to premiums earned	43.4
Per cent. of investment expenses incurred to interest and rents earned	11.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 7,487,273.00
Less \$1,547,990 risks cancelled, and \$2,289,859 reinsurance.....	3,837,849.00
Net risks written.....	\$ 3,649,424.00
Gross premiums on risks written.....	\$ 115,016.09
Less \$18,786.51 return premiums, and \$37,957.33 reinsurance.....	56,743.84
Net premiums received.....	\$ 58,272.25
Losses paid (deducting salvage).....	\$ 54,453.76
Less losses on risks reinsured.....	21,765.85
Net losses paid.....	\$ 32,687.91
Losses incurred	\$ 56,219.50
Less losses on risks reinsured	20,979.99
Net losses incurred.....	\$ 35,239.51

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 7,551.32	\$ 5,283.06
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 4,600.28	\$ 2,942.17	\$ 3,047.17
Theft	2,553.74	2,559.64	2,209.64
Collision	320.30	.....	.....
Property Damage	77.00	26.25	26.25
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

OHIO FARMERS INSURANCE COMPANY

LE ROY, OHIO

Incorporated February 8, 1848.

Commenced business July 8, 1848.

Home Office, Le Roy, Ohio.

President, F. H. HAWLEY.

Secretary, W. E. HAINES.

Treasurer, J. W. CROOKS.

CAPITAL

Capital paid up in cash. Mutual.

INCOME

Net premium income.....	\$ 2,508,523.36
Total investment income.....	207,885.99
Miscellaneous income	193.22
Total income	\$ 2,716,602.57
Ledger assets December 31, 1918.....	4,630,712.55
Total	\$ 7,347,315.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,158,094.33
Paid stockholders for interest or dividends.....	
Other disbursements	1,253,305.03
Total disbursements	\$ 2,411,399.36
Balance	\$ 4,935,915.76

ASSETS

Total admitted assets.....	\$ 4,871,681.49
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,424,528.05
Capital, mutual; surplus, \$1,447,153.44.....	1,447,153.44
Total liabilities	\$ 4,871,681.49

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 622,669.877	\$ 5,579,052.09

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,382,529.53
Underwriting income earned during 1919.....	2,336,169.76
Losses incurred during 1919.....	1,192,177.56
Underwriting expenses incurred during 1919.....	1,124,961.09
Gain from underwriting during 1919.....	19,031.11

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 201,715.53
Loss on investments during 1919.....	13,366.16
Investment expenses incurred during 1919.....	134,990.65
Gain from investments during 1919.....	53,358.72

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 72,389.83
Per cent. of losses incurred to premiums earned.....	51.0
Per cent. of underwriting expenses incurred to premiums earned.....	48.2
Per cent. of investment expenses incurred to interest and rents earned.....	66.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,733,218.00
Less \$580,581 risks cancelled, and \$294,532 reinsurance.....	875,113.00
Net risks written.....	\$ 858,105.00
Gross premiums on risks written.....	\$ 23,479.89
Less \$7,153.86 return premiums, and \$5,670.67 reinsurance.....	12,824.53
Net premiums received.....	\$ 10,655.36
Losses paid (deducting salvage).....	\$ 2,935.82
Less losses on risks reinsured.....	355.15
Net losses paid.....	\$ 2,580.67
Losses incurred.....	\$ 3,278.75
Less losses on risks reinsured.....	355.15
Net losses incurred.....	\$ 2,923.60

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

OLD COLONY INSURANCE COMPANY BOSTON, MASS.

Incorporated June 2, 1906.

Commenced business June 7, 1906.

Home Office, 87 Kilby St., Boston, Mass.

President, WILLIAM R. HEDGE.

Secretary, JOHN P. MORGAN.

Vice-President, E. WINCHESTER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 1,598,260.58	
Total investment income.....	118,069.09	
Miscellaneous income	400,402.43	
Total income		\$ 2,116,732.10
Ledger assets December 31, 1918.....		2,700,982.51
Increase of paid up capital during the year.....		400,000.00
Total		\$ 5,217,714.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 746,776.51	
Paid stockholders for interest or dividends.....	42,000.00	
Other disbursements	651,484.85	
Total disbursements		\$ 1,440,261.36
Balance		\$ 3,777,453.25

ASSETS

Total admitted assets.....	\$ 3,804,970.05
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,553,784.78
Capital, \$1,000,000; surplus, \$1,251,185.27.....	2,251,185.27
Total liabilities	\$ 3,804,970.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$199,773.814	\$ 2,102,543.22

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,412,856.08
Underwriting income earned during 1919.....	1,422,616.38
Losses incurred during 1919.....	791,553.59
Underwriting expenses incurred during 1919.....	575,816.14
Gain from underwriting during 1919	55,246.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	187,575.92
Loss on investments during 1919.....		89,999.15
Investment expenses incurred during 1919.....		3,377.33
Gain from investments during 1919.....		94,199.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	42,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		512,711.50
Per cent. of losses incurred to premiums earned.....		56.0
Per cent. of underwriting expenses incurred to premiums earned.....		40.7
Per cent. of investment expenses incurred to interest and rents earned.....		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	655,559.00
Less \$150,190 risks cancelled, and \$87,600 reinsurance.....		237,790.00
Net risks written.....	\$	417,769.00
Gross premiums on risks written.....	\$	8,774.47
Less \$1,476.20 return premiums, and \$1,426.04 reinsurance.....		2,902.24
Net premiums received.....	\$	5,872.23
Losses paid (deducting salvage).....	\$	3,210.50
Less losses on risks reinsured.....		1,160.66
Net losses paid.....	\$	2,049.84
Losses incurred.....	\$	3,595.42
Less losses on risks reinsured.....		1,160.66
Net losses incurred.....		2,434.76

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 519.21	\$ 90.05
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 263.59	\$ 30.17	\$ 30.17
Theft	231.14	56.88	56.88
Collision	4.72		
Property Damage	2.88	3.00	3.00
Embezzlement			
Liability			

ORIENT INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 28, 1867.

Commenced business January, 1872.

Home Office, 20-22 Trinity St., Hartford, Conn.

President, A. G. McILWAINE, Jr.

Secretary, HENRY W. GRAY, Jr.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 2,618,036.26	
Total investment income.....	192,293.55	
Miscellaneous income		
Total income		\$ 2,810,329.85
Ledger assets December 31, 1918.....		5,014,897.44
Total		\$ 7,825,227.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 924,798.79	
Paid stockholders for interest or dividends.....	100,000.00	
Other disbursements	1,117,979.72	
Total disbursements		\$ 2,142,778.51
Balance		\$ 5,682,448.74

ASSETS

Total admitted assets	\$ 5,207,263.08
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,731,305.07
Capital, \$1,000,000; surplus, \$1,475,958.01.....	2,475,958.01
Total liabilities	\$ 5,207,263.08

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$486,066.554	\$ 4,482,755.56

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,392,769.57
Underwriting income earned during 1919	2,397,771.49
Losses incurred during 1919	962,283.22
Underwriting expenses incurred during 1919	1,168,008.69
Gain from underwriting during 1919.....	267,479.58

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	198,321.37
Loss on investments during 1919.....		95,958.00
Investment expenses incurred during 1919.....		14,846.60
Gain from investments during 1919.....		87,516.77

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	100,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		286,259.58
Per cent. of losses incurred to premiums earned.....		40.2
Per cent. of underwriting expenses incurred to premiums earned.....		48.8
Per cent. of investment expenses incurred to interest and rents earned.....		5.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		87.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	2,008,429.00
Less \$368,880 risks cancelled, and \$480,672 reinsurance.....		849,552.00
Net risks written.....	\$	1,158,877.00
Gross premiums on risks written.....	\$	28,393.62
Less \$4,279.76 return premiums, and \$8,081.09 reinsurance.....		12,360.85
Net premiums received.....	\$	16,032.77
Losses paid (deducting salvage).....	\$	8,220.09
Less losses on risks reinsured.....		2,276.99
Net losses paid.....	\$	5,943.10
Losses incurred.....	\$	9,782.09
Less losses on risks reinsured.....		2,945.99
Net losses incurred.....	\$	6,836.10

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,546.96	\$ 768.98
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,546.96	\$ 728.98	\$ 768.98
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE PALATINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated August 22, 1900.

Commenced business in U. S. Jan. 1, 1901.

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,958,988.42	
Total investment income.....	155,600.54	
Miscellaneous income	95,909.54	
Total income		\$ 3,210,498.50
Ledger assets December 31, 1918.....		4,229,821.44
Total		\$ 7,440,319.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,089,081.21	
Paid stockholders for interest or dividends.....		
Other disbursements	1,454,793.65	
Total disbursements		\$ 2,543,874.86
Balance		\$ 4,896,445.08

ASSETS

Total admitted assets.....	\$ 4,672,713.66
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,050,788.30
Deposit capital, \$200,000; surplus, \$1,421,925.36.....	1,621,925.36
Total liabilities	\$ 4,672,713.66

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$480,122.128	\$ 4,928,331.20

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,687,326.67
Underwriting income earned during 1919.....	2,680,031.38
Losses incurred during 1919.....	1,137,357.21
Underwriting expenses incurred during 1919.....	1,200,280.12
Gain from underwriting during 1919.....	342,394.05

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 180,221.59
Loss on investments during 1919.....	88,381.30
Investment expenses incurred during 1919.....	3,778.02
Gain from investments during 1919.....	88,062.27

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 92,560.34
Remittances to Home Office in 1919.....	182,530.89
Increase in surplus during 1919.....	356,069.45
Per cent. of losses incurred to premiums earned.....	42.3
Per cent. of underwriting expenses incurred to premiums earned	44.6
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	84.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,273,336.00
Less \$489,261 risks cancelled, and \$667,250 reinsurance.....	1,156,511.00
Net risks written.....	\$ 2,116,825.00
Gross premiums on risks written.....	\$ 39,159.03
Less \$3,948.87 return premiums, and \$8,000.37 reinsurance.....	11,949.24
Net premiums received.....	\$ 27,209.79
Losses paid (deducting salvage).....	\$ 7,680.76
Less losses on risks reinsured.....	1,636.16
Net losses paid.....	\$ 6,044.60
Losses incurred	\$ 8,460.76
Less losses on risks reinsured.....	1,621.16
Net losses incurred.....	\$ 6,839.60

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

PATERNELLE FIRE INSURANCE COMPANY, LIMITED PARIS, FRANCE

Incorporated, 1843.

Commenced business in U. S., 1913.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, E. G. SNOW, Jr.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,576,009.86	
Total investment income.....	68,296.27	
Miscellaneous income		
Total income		\$ 1,644,306.13
Ledger assets December 31, 1918.....		1,736,883.52
Total		\$ 3,381,189.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 748,852.69	
Paid stockholders for interest or dividends.....		
Other disbursements	707,950.16	
Total disbursements		\$ 1,456,802.85
Balance		\$ 1,924,386.80

ASSETS

Total admitted assets.....	\$ 1,832,132.83
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,418,697.51
Deposit capital, \$200,000; surplus, \$213,435.32.....	413,435.32
Total liabilities	\$ 1,832,132.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$200,436.152	\$ 2,208,706.79

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,463,569.44
Underwriting income earned during 1919.....	1,463,569.44
Losses incurred during 1919.....	739,480.89
Underwriting expenses incurred during 1919.....	582,950.16
Gain from underwriting during 1919.....	141,138.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 68,676.57
Loss on investments during 1919.....	51,146.24
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	17,530.33

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	\$ 125,000.00
Increase in surplus during 1919.....	33,668.72
Per cent. of losses incurred to premiums earned.....	50.5
Per cent. of underwriting expenses incurred to premiums earned.....	39.8
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 907,465.00
Less \$438,333 risks cancelled, and \$..... reinsurance.....	438,333.00
Net risks written.....	\$ 469,132.00
Gross premiums on risks written.....	\$ 10,814.19
Less \$2,911.44 return premiums, and \$..... reinsurance.....	2,911.44
Net premiums received.....	\$ 7,902.75
Losses paid (deducting salvage).....	\$ 2,193.39
Less losses on risks reinsured.....	
Net losses paid.....	\$ 2,193.39
Losses incurred.....	\$ 2,113.39
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 2,113.39

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE PATRIOTIC ASSURANCE COMPANY, LIMITED DUBLIN, IRELAND

Incorporated Dec. 31, 1913.

Commenced business in U. S. Dec. 3, 1915.

U. S. Branch Office, 54 Pine St., New York, N. Y.

U. S. Manager, P. T. KELSEY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 322,339.49	
Total investment income.....	28,061.93	
Miscellaneous income		
Total income		\$ 350,401.42
Ledger assets December 31, 1918.....		841,155.15
Total		\$ 1,191,556.57

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 190,503.27	
Paid stockholders for interest or dividends.....		
Other disbursements	180,245.11	
Total disbursements		\$ 370,748.38
Balance		\$ 820,808.19

ASSETS

Total admitted assets.....	\$ 795,458.28
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 263,420.34
Deposit capital, \$200,000; surplus, \$332,037.94.....	532,037.94
Total liabilities	\$ 795,458.28

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$29,450,520	\$ 360,758.70

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 336,542.32
Underwriting income earned during 1919.....	337,922.84
Losses incurred during 1919.....	197,358.86
Underwriting expenses incurred during 1919.....	150,495.12
Loss from underwriting during 1919.....	9,931.14

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	28,091.27
Loss on investments during 1919.....		15,117.50
Investment expenses incurred during 1919.....		759.80
Gain from investments during 1919.....		12,213.97

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....	\$	25,049.70
Decrease in surplus during 1919.....		22,766.87
Per cent. of losses incurred to premiums earned.....		58.6
Per cent. of underwriting expenses incurred to premiums earned.....		44.7
Per cent. of investment expenses incurred to interest and rents earned		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	428,340.00
Less \$101,737 risks cancelled, and \$210,755 reinsurance.....		312,492.00
Net risks written.....	\$	115,848.00
Gross premiums on risks written.....	\$	6,587.22
Less \$1,266.55 return premiums, and \$2,970.15 reinsurance.....		4,236.70
Net premiums received.....	\$	2,350.52
Losses paid (deducting salvage).....	\$	1,855.75
Less losses on risks reinsured.....		881.11
Net losses paid.....	\$	974.64
Losses incurred	\$	1,759.90
Less losses on risks reinsured.....		721.63
Net losses incurred.....	\$	1,038.27

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,631.67	\$ 260.22
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 351.47		
Theft	988.20	\$ 227.05	\$ 260.22
Collision	225.00		
Property Damage	67.00		
Embezzlement			
Liability			

THE PENNSYLVANIA FIRE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated January 26, 1825.

Commenced business February 4, 1825.

Home Office, 508-10 Walnut St., Philadelphia, Pa.

President, C. F. SHALLCROSS.

Secretary, W. GARDNER CROWELL.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income.....	\$ 4,803,538.85
Total investment income.....	375,619.89
Miscellaneous income	5,052.97
Total income	\$ 5,184,211.71
Ledger assets December 31, 1918.....	9,290,756.85
Total	\$ 14,474,968.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,088,895.04
Paid stockholders for interest or dividends.....	
Other disbursements	2,357,488.07
Total disbursements	\$ 4,446,293.11
Balance	\$ 10,028,675.45

ASSETS

Total admitted assets.....	\$ 9,280,906.88
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,305,380.29
Capital, \$750,000; surplus, \$2,225,526.59.....	2,975,526.59
Total liabilities	\$ 9,280,906.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$916,715.791	\$ 8,581,934.01

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,397,479.56
Underwriting income earned during 1919.....	4,419,557.85
Losses incurred during 1919.....	2,005,296.64
Underwriting expenses incurred during 1919.....	2,154,055.59
Gain from underwriting during 1919.....	260,205.62

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	380,678.43
Loss on investments during 1919.....		242,525.25
Investment expenses incurred during 1919.....		18,660.81
Gain from investments during 1919.....		119,492.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	379,697.99
Per cent. of losses incurred to premiums earned.....		45.6
Per cent. of underwriting expenses incurred to premiums earned		48.9
Per cent. of investment expenses incurred to interest and rents earned		4.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	3,138,023.00
Less \$504,809 risks cancelled, and \$391,145 reinsurance.....		895,954.00
Net risks written.....	\$	2,242,069.00
Gross premiums on risks written.....	\$	42,432.85
Less \$5,349.43 return premiums, and \$4,532.90 reinsurance.....		9,882.33
Net premiums received.....	\$	32,550.52
Losses paid (deducting salvage).....	\$	10,669.71
Less losses on risks reinsured.....		310.29
Net losses paid.....	\$	10,359.42
Losses incurred	\$	9,154.81
Less losses on risks reinsured.....		863.29
Net losses incurred.....	\$	8,291.52

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 405.12	\$ 55.35
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion	126.00	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 257.92		
Theft	147.20	\$ 105.35	\$ 55.35
Collision			
Property Damage			
Embezzlement			
Liability			

PEOPLES NATIONAL FIRE INSURANCE COMPANY WILMINGTON, DEL.

Incorporated April 2, 1908.

Commenced business January 2, 1909.

Home Office, N. E. Cor. Third and Walnut St., Philadelphia, Pa.

President, E. C. STOKES.

Secretary, M. B. YATES.

Vice-President, J. H. McNEAL.

Treasurer, J. M. CANNING.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 1,032,176.36	
Total investment income.....	112,372.30	
Miscellaneous income	69,569.77	
Total income		\$ 1,214,118.43
Ledger assets December 31, 1918.....		2,169,233.38
Total		\$ 3,383,351.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 479,655.17	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements	610,407.87	
Total disbursements		\$ 1,140,063.04
Balance		\$ 2,243,288.77

ASSETS

Total admitted assets.....	\$ 2,215,765.89
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 934,607.45
Capital, \$1,000,000; surplus, \$281,158.44.....	1,281,158.44
Total liabilities	\$ 2,215,765.89

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$133,957,738	\$ 1,447,607.04

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 964,529.56
Underwriting income earned during 1919.....	967,857.34
Losses incurred during 1919.....	516,080.40
Underwriting expenses incurred during 1919.....	460,511.59
Loss from underwriting during 1919.....	8,734.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 116,395.69
Loss on investments during 1919.....	39,936.21
Investment expenses incurred during 1919.....	20,594.13
Gain from investments during 1919.....	55,865.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 50,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	2,869.30
Per cent. of losses incurred to premiums earned.....	53.5
Per cent. of underwriting expenses incurred to premiums earned	47.7
Per cent. of investment expenses incurred to interest and rents earned	17.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.2

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,969,488.00
Less \$211,484 risks cancelled, and \$1,185,925 reinsurance.....	1,397,409.00
Net risks written.....	\$ 572,079.00
Gross premiums on risks written.....	\$ 16,513.77
Less \$1,006.07 return premiums, and \$7,198.29 reinsurance.....	8,204.36
Net premiums received.....	\$ 8,309.41
Losses paid (deducting salvage).....	\$ 1,084.37
Less losses on risks reinsured.....	148.86
Net losses paid.....	\$ 935.51
Losses incurred	\$ 1,571.54
Less losses on risks reinsured.....	160.69
Net losses incurred.....	\$ 1,410.85

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	\$ 3,824.42	\$ 2,429.15
Hail		
Sprinkler Leakage	236.13	
Explosion	1,275.27	103.29
Earthquake		
War Risks (other than Marine).....	3,569.74	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

PHENIX FIRE INSURANCE COMPANY

PARIS, FRANCE

Incorporated 1819.

Commenced business in U. S. 1911

U. S. Branch Office, 17 Custom House St., Providence, R. I.

U. S. Managers, STARKWEATHER & SHEPLEY, INC.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$	953,418.00
Total investment income.....		35,626.84
Miscellaneous income		
Total income	\$	989,044.84
Ledger assets December 31, 1918.....		1,021,481.29
Total	\$	2,010,526.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	317,744.09
Paid stockholders for interest or dividends.....		
Other disbursements		328,698.29
Total disbursements	\$	646,442.38
Balance	\$	1,364,083.75

ASSETS

Total admittted assets.....	\$	1,322,657.05
-----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	850,352.74
Deposit capital, \$200,000; surplus, \$272,304.31.....		472,304.31
Total liabilities	\$	1,322,657.05

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$118,373,108	\$ 1,157,480.53

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	777,704.61
Underwriting income earned during 1919		777,704.61
Losses incurred during 1919		351,200.43
Underwriting expenses incurred during 1919.....		367,239.36
Gain from underwriting during 1919.....		59,264.82

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	38,345.60
Loss on investments during 1919.....		44,500.64
Investment expenses incurred during 1919.....		1,067.87
Loss from investments during 1919.....		7,222.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	52,041.91
Per cent. of losses incurred to premiums earned.....		45.1
Per cent. of underwriting expenses incurred to premiums earned.....		47.2
Per cent. of investment expenses incurred to interest and rents earned.....		2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		93.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,229,854.00
Less \$325,984 risks cancelled, and \$227,487 reinsurance.....		553,471.00
Net risks written.....	\$	676,383.00
Gross premiums on risks written.....	\$	16,773.82
Less \$3,318.50 return premiums, and \$3,492.60 reinsurance.....		6,811.10
Net premiums received.....	\$	9,962.72
Losses paid (deducting salvage).....	\$	5,514.10
Less losses on risks reinsured.....		1,831.97
Net losses paid.....	\$	3,682.13
Losses incurred.....	\$	4,927.59
Less losses on risks reinsured.....		1,770.14
Net losses incurred.....	\$	3,157.45

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

PHOENIX ASSURANCE COMPANY, LIMITED LONDON, ENGLAND

Incorporated Jan. 17, 1782.

Commenced business in U. S. Oct., 1879.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, PERCIVAL BERESFORD.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 3,921,848.94
Total investment income.....	179,911.71
Miscellaneous income	44,839.74
<hr/>	
Total income	\$ 4,146,600.39
Ledger assets December 31, 1918.....	5,340,546.56
<hr/>	
Total	\$ 9,487,146.95

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,641,554.93
Paid stockholders for interest or dividends.....	
Other disbursements	2,080,683.95
<hr/>	
Total disbursements	\$ 3,722,238.88
Balance	\$ 5,764,908.07

ASSETS

Total admitted assets.....	\$ 5,794,433.24
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,507,623.27
Deposit capital, \$200,000; surplus \$2,086,809.97.....	2,286,809.97
<hr/>	
Total liabilities	\$ 5,794,433.24

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$677,187.133	\$ 5,888,335.65

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,713,032.67
Underwriting income earned during 1919	3,719,194.22
Losses incurred during 1919	1,593,094.06
Underwriting expenses incurred during 1919.....	1,670,487.23
Gain from underwriting during 1919.....	455,612.93

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 205,075.70
Loss on investments during 1919.....	98,032.50
Investment expenses incurred during 1919.....	4,807.88
Gain from investments during 1919.....	102,235.32

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 21,273.44
Remittances to Home Office in 1919.....	316,910.46
Increase in surplus during 1919.....	258,201.55
Per cent. of losses incurred to premiums earned.....	42.9
Per cent. of underwriting expenses incurred to premiums earned	45.0
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 5,018,139.00
Less \$1,376,132 risks cancelled, and \$1,054,341 reinsurance.....	2,430,473.00
Net risks written.....	\$ 2,587,666.00
Gross premiums on risks written.....	\$ 67,435.11
Less \$12,164.13 return premiums, and \$13,908.08 reinsurance.....	26,072.21
Net premiums received.....	\$ 41,362.90
Losses paid (deducting salvage).....	\$ 11,984.56
Less losses on risks reinsured.....	5,268.72
Net losses paid.....	\$ 6,715.84
Losses incurred	\$ 14,589.56
Less losses on risks reinsured.....	6,261.72
Net losses incurred.....	\$ 8,327.84

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 16,476.77	\$ 3,350.37
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	40.25	
Hail		
Sprinkler Leakage	144.17	72.23
Explosion	159.95	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE PHOENIX INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1854.

Commenced business June, 1854.

Home Office, 30 Trinity St., Hartford, Conn.

President, EDWARD MILLIGAN.

Secretary, JOHN B. KNOX.

Vice-President, GEORGE M. LOVEJOY.

CAPITAL

Capital paid up in cash, \$3,000,000.

INCOME

Net premium income.....	\$ 9,601,252.94	
Total investment income.....	1,021,589.84	
Miscellaneous income	4,526.01	
Total income		\$ 10,627,368.79
Ledger assets December 31, 1918.....		18,049,018.33
Total		\$ 28,676,387.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,636,695.49	
Paid stockholders for interest or dividends.....	806,417.00	
Other disbursements	4,533,139.56	
Total disbursements		\$ 8,976,252.05
Balance		\$ 19,700,135.07

ASSETS

Total admitted assets.....	\$ 21,738,530.74
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,998,060.14
Capital, \$3,000,000; surplus, \$8,740,470.60....	11,740,470.60
Total liabilities	\$ 21,738,530.74

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,559,070.306	\$ 15,547,602.90

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 8,989,260.04
Underwriting income earned during 1919.....	9,000,124.66
Losses incurred during 1919.....	3,752,650.62
Underwriting expenses incurred during 1919.....	4,075,314.54
Gain from underwriting during 1919	1,172,159.50

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,274,874.97
Loss on investments during 1919.....	490,984.35
Investment expenses incurred during 1919.....	61,296.38
Gain from investments during 1919.....	722,594.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 806,417.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,234,058.28
Per cent. of losses incurred to premiums earned.....	41.7
Per cent. of underwriting expenses incurred to premiums earned.....	45.3
Per cent. of investment expenses incurred to interest and rents earned.....	5.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	89.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 6,915,544.00
Less \$1,421,902 risks cancelled, and \$968,350 reinsurance.....	2,390,252.00
Net risks written.....	\$ 4,525,292.00
Gross premiums on risks written.....	\$ 88,077.13
Less \$9,633.21 return premiums, and \$15,944.86 reinsurance.....	25,578.07
Net premiums received.....	\$ 62,499.06
Losses paid (deducting salvage).....	\$ 18,777.04
Less losses on risks reinsured.....	3,819.29
Net losses paid.....	\$ 14,957.75
Losses incurred.....	\$ 19,936.87
Less losses on risks reinsured.....	4,461.56
Net losses incurred.....	\$ 15,475.31

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 5,465.44	\$ 2,509.41
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	78.22	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,465.44	\$ 2,761.25	\$ 2,509.41
Theft			
Collision			
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

PITTSBURGH FIRE INSURANCE COMPANY

PITTSBURGH, PA.

Incorporated February 10, 1851.

Commenced business May, 1851.

Home Office, 316 Fourth Ave., Pittsburgh, Pa.

President, D. C. SHAW.

Secretary G. R. DETTE.

Vice-President, A. M. SCOTT.

Treasurer, J. C. HILL.

CAPITAL

Capital paid up in cash. \$200,000.

INCOME

Net premium income	\$ 440,244.35	
Total investment income.....	28,990.91	
Miscellaneous income	10,002.97	
Total income		\$ 479,238.23
Ledger assets December 31, 1918.....		656,045.12
Total		\$ 1,135,283.35

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 245,021.23	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements	204,452.85	
Total disbursements		\$ 465,474.08
Balance		\$ 669,809.27

ASSETS

Total admitted assets.....	\$ 665,133.20
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 384,332.25
Capital, \$200,000; surplus, \$80,800.95	280,800.95
Total liabilities	\$ 665,133.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$61,544.725	\$ 682,143.11

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 378,884.34
Underwriting income earned during 1919	390,031.64
Losses incurred during 1919	236,670.43
Underwriting expenses incurred during 1919	186,283.50
Loss from underwriting during 1919	32,922.29

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 33,697.88
Loss on investments during 1919.....	10,969.64
Investment expenses incurred during 1919.....	7,844.20
Gain from investments during 1919.....	14,884.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 16,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	34,038.25
Per cent. of losses incurred to premiums earned.....	62.4
Per cent. of underwriting expenses incurred to premiums earned	49.1
Per cent. of investment expenses incurred to interest and rents earned	26.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 919,458.00
Less \$256,739 risks cancelled, and \$76,056 reinsurance.....	332,795.00
Net risks written.....	\$ 586,663.00
Gross premiums on risks written.....	\$ 9,723.40
Less \$1,289.93 return premiums, and \$981.82 reinsurance.....	2,271.75
Net premiums received.....	\$ 7,451.65
Losses paid (deducting salvage).....	\$ 2,325.04
Less losses on risks reinsured.....	409.35
Net losses paid.....	\$ 1,915.69
Losses incurred	\$ 2,375.04
Less losses on risks reinsured.....	409.85
Net losses incurred.....	\$ 1,965.19

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE POTOMAC INSURANCE COMPANY OF THE DISTRICT
OF COLUMBIA
WASHINGTON, D. C.**

Incorporated March, 1831.

Commenced business March, 1831.

Home Office, 900 F St. N. W., Washington, D. C.

President, GEORGE W. WHITE.

Secretary, ALEX. K. PHILLIPS.

Vice-President, THOS. C. MOORE.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 447,726.97	
Total investment income.....	30,236.64	
Miscellaneous income	17,684.89	
Total income		\$ 495,648.50
Ledger assets December 31, 1918.....		614,939.96
Total		\$ 1,110,588.46

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 172,036.36	
Paid stockholders for interest or dividends.....		
Other disbursements	185,724.04	
Total disbursements		\$ 357,760.40
Balance		\$ 752,828.06

ASSETS

Total admitted assets.....	\$ 751,816.22
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 355,265.48
Capital, \$200,000; surplus, \$196,550.74.....	396,550.74
Total liabilities	\$ 751,816.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$48,325,605	\$ 513,916.25

UNDERWRITING EXHIBIT

Premiums earned during 1919	416,706.79
Underwriting income earned during 1919	416,706.79
Losses incurred during 1919	178,916.38
Underwriting expenses incurred during 1919	201,042.10
Gain from underwriting during 1919.....	36,748.31

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	50,198.41
Loss on investments during 1919.....		21,454.06
Investment expenses incurred during 1919.....		2,716.12
Gain from investments during 1919.....		26,028.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	62,776.54
Per cent. of losses incurred to premiums earned.....		42.9
Per cent. of underwriting expenses incurred to premiums earned.....		48.2
Per cent. of investment expenses incurred to interest and rents earned.....		8.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		86.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	73,825.00
Less \$25,000 risks cancelled, and \$..... reinsurance.....		25,000.00
Net risks written.....	\$	48,825.00
Gross premiums on risks written.....	\$	1,399.16
Less \$22.35 return premiums, and \$..... reinsurance.....		22.35
Net premiums received.....	\$	1,376.81
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred.....	\$	500.00
Less losses on risks reinsured.....		
Net losses incurred.....	\$	500.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,239.85	\$ 500.00
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,239.85		500.00
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE PREFERRED RISK FIRE INSURANCE COMPANY KANSAS CITY, KAN.

Incorporated April 18, 1917.

Commenced business November 1, 1917.

Home Office, Kansas City, Kan.

President, CLYDE W. MILLER.

Secretary, ISAAC W. JONES.

Vice-President, WILL J. MILLER.

Treasurer, O. G. COLWELL.

CAPITAL

Capital paid up in cash, \$406,500.

INCOME

Net premium income.....	\$	402,311.64	
Total investment income.....		39,721.60	
Miscellaneous income		7,350.00	
Total income	\$	449,383.24	
Ledger assets December 31, 1918.....		862,265.68	
Increase of paid up capital.....		6,500.00	
Total	\$	1,318,148.92	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	109,541.85	
Paid stockholders for interest or dividends.....		15,872.00	
Other disbursements		147,396.37	
Total disbursements	\$	272,810.22	
Balance	\$	1,045,338.70	

ASSETS

Total admitted assets.....	\$	1,061,266.80
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	282,491.40
Capital, \$406,500; surplus, \$372,275.40		778,775.40
Total liabilities	\$	1,061,266.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$30,483,260	\$ 343,833.77

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	245,223.37
Underwriting income earned during 1919.....		244,990.46
Losses incurred during 1919.....		162,732.10
Underwriting expenses incurred during 1919.....		160,120.19
Loss from underwriting during 1919.....		77,861.83

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 44,783.84
Loss on investments during 1919.....	1,957.52
Investment expenses incurred during 1919.....	1,292.42
Gain from investments during 1919.....	41,533.90

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 15,872.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	16,253.76
Per cent. of losses incurred to premiums earned.....	66.4
Per cent. of underwriting expenses incurred to premiums earned	65.3
Per cent. of investment expenses incurred to interest and rents earned	4.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	118.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 285,685.00
Less \$24,884 risks cancelled, and \$. reinsurance.....	24,884.00
Net risks written.....	\$ 260,801.00
Gross premiums on risks written.....	\$ 1,695.30
Less \$182.24 return premiums, and \$. reinsurance.....	182.24
Net premiums received.....	\$ 1,513.06
Losses paid (deducting salvage).....	\$ 2,517.46
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 2,517.46
Losses incurred	\$ 2,517.46
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 2,517.46

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

PROVIDENCE WASHINGTON INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated 1799.

Commenced business 1799.

Home Office, 20 Market Square, Providence, R. I.

President, J. B. BRANCH.

Secretary, A. G. BEALS.

Vice-President, C. D. DUNLOP.

Treasurer, GEO. E. BIXBY.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 6,507,705.27	
Total investment income.....	319,360.88	
Miscellaneous income	76,121.61	
Total income		\$ 6,903,187.76
Ledger assets December 31, 1918.....		6,375,556.64
Total		\$ 13,278,744.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,603,471.37	
Paid stockholders for interest or dividends.....	160,000.00	
Other disbursements	2,473,414.63	
Total disbursements		\$ 5,236,886.00
Balance		\$ 8,041,858.40

ASSETS

Total admitted assets.....	\$ 9,166,585.92
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,055,049.64
Capital, \$1,000,000; surplus, \$3,111,536.28.....	4,111,536.28
	<hr/>
Total liabilities	\$ 9,166,585.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$605,372.729	\$ 6,712,999.80

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,141,464.29
Underwriting income earned during 1919.....	6,145,467.51
Losses incurred during 1919.....	3,073,575.83
Underwriting expenses incurred during 1919.....	2,544,823.94
Gain from underwriting during 1919.....	527,067.74

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 607,926.53
Loss on investments during 1919.....	60,512.28
Investment expenses incurred during 1919.....	16,056.32
Gain from investments during 1919.....	531,357.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 160,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	969,348.03
Per cent. of losses incurred to premiums earned.....	50.0
Per cent. of underwriting expenses incurred to premiums earned.....	41.4
Per cent. of investment expenses incurred to interest and rents earned.....	4.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 7,366,191.00
Less \$1,247,897 risks cancelled, and \$1,237,637 reinsurance.....	2,485,534.00
Net risks written.....	\$ 4,880,657.00
Gross premiums on risks written.....	\$ 115,591.85
Less \$10,216.76 return premiums, and \$28,117.67 reinsurance.....	38,334.43
Net premiums received.....	\$ 77,257.42
Losses paid (deducting salvage).....	\$ 30,060.34
Less losses on risks reinsured.....	7,781.20
Net losses paid.....	\$ 22,279.14
Losses incurred.....	\$ 33,261.62
Less losses on risks reinsured.....	10,102.91
Net losses incurred.....	\$ 23,158.71

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 15,478.51	\$ 4,974.06
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	38.63	.....
Hail	30,243.36	6,989.63
Sprinkler Leakage	221.40	.....
Riot and Explosion.....	2,538.44	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 15,478.51	\$ 6,939.22	\$ 4,974.06
Theft			
Collision			
Property Damage			
Embezzlement			
Liability

PRUDENTIA RE- AND COINSURANCE COMPANY, LIMITED

ZURICH, SWITZERLAND

Incorporated April 14, 1875.

Commenced business in U. S. Aug. 1, 1918.

U. S. Branch Office, 55 Liberty St., New York, N. Y.

U. S. Manager, D. H. ROBERTSON.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,354,921.59	
Total investment income.....	73,723.32	
Miscellaneous income	366,579.85	
Total income		\$ 2,795,224.76
Ledger assets December 31, 1918.....		1,609,696.11
Total		\$ 4,404,920.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 842,295.15	
Paid stockholders for interest or dividends.....		
Other disbursements	806,620.88	
Total disbursements		\$ 1,648,916.03
Balance		\$ 2,756,004.84

ASSETS

Total admitted assets.....	\$ 2,817,226.82
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,634,344.07
Deposit capital, \$200,000; surplus, \$982,882.75.....	1,182,882.75
Total liabilities	\$ 2,817,226.82

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$268,278,713	\$ 2,495,111.50

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,641,279.92
Underwriting income earned during 1919.....	1,641,279.92
Losses incurred during 1919	954,258.52
Underwriting expenses incurred during 1919.....	821,208.22
Loss from underwriting during 1919.....	134,186.82

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 135,531.51
Loss on investments during 1919.....	38,182.99
Investment expenses incurred during 1919.....	2,295.17
Gain from investments during 1919.....	95,053.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 333,062.50
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	293,929.03
Per cent. of losses incurred to premiums earned.....	58.1
Per cent. of underwriting expenses incurred to premiums earned	50.0
Per cent. of investment expenses incurred to interest and rents earned	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.2

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,473,473.00
Less \$483,698 risks cancelled, and \$..... reinsurance.....	483,698.00
Net risks written.....	\$ 989,775.00
Gross premiums on risks written.....	\$ 18,415.90
Less \$4,539.95 return premiums, and \$..... reinsurance.....	4,539.95
Net premiums received.....	\$ 13,875.95
Losses paid (deducting salvage).....	\$ 3,726.68
Less losses on risks reinsured.....	
Net losses paid.....	\$ 3,726.68
Losses incurred.....	\$ 4,283.93
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 4,283.93

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

QUEEN INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated Sept. 11, 1891.

Commenced business Sept. 11, 1891.

Home Office, 84 William St., New York, N. Y.

President, GEORGE W. BURCHELL,

Secretary, FREDERICK P. HAMILTON.

Vice-President, NEVETT S. BARTOW.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 8,634,735.62	
Total investment income	586,124.20	
Miscellaneous income	716.58	
Total income		\$ 9,221,576.40
Ledger assets December 31, 1918.....		15,509,611.07
Total		\$ 24,731,187.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,409,538.48	
Paid stockholders for interest or dividends.....	500,000.00	
Other disbursements	3,640,666.06	
Total disbursements		\$ 7,550,204.54
Balance		\$ 17,180,982.93

ASSETS

Total admitted assets.....	\$ 15,871,765.03
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,394,164.19
Capital, \$2,000,000; surplus, \$5,477,600.84.....	7,477,600.84
Total liabilities	\$ 15,871,765.03

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,255,532.313	\$ 12,921,979.34

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 7,993,311.15
Underwriting income earned during 1919	8,051,976.18
Losses incurred during 1919.....	3,375,103.39
Underwriting expenses incurred during 1919.....	3,566,535.66
Gain from underwriting during 1919	1,110,337.13

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 593,972.58
Loss on investments during 1919.....	418,897.01
Investment expenses incurred during 1919.....	31,318.63
Gain from investments during 1919.....	143,756.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 500,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	817,150.80
Per cent. of losses incurred to premiums earned.....	42.2
Per cent. of underwriting expenses incurred to premiums earned.....	44.6
Per cent. of investment expenses incurred to interest and rents earned.....	5.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.2

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,029,487.00
Less \$1,017,841 risks cancelled, and \$587,205 reinsurance.....	1,605,046.00
Net risks written.....	\$ 2,424,441.00
Gross premiums on risks written.....	\$ 51,146.27
Less \$7,698.36 return premiums, and \$8,981.90 reinsurance.....	16,680.26
Net premiums received.....	\$ 34,466.01
Losses paid (deducting salvage).....	\$ 14,072.03
Less losses on risks reinsured.....	4,040.01
Net losses paid.....	\$ 10,032.02
Losses incurred.....	\$ 18,688.20
Less losses on risks reinsured.....	4,040.01
Net losses incurred.....	\$ 14,648.19

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 5,153.16	\$ 1,612.42
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Windstorm and Tornado.....	113.77	264.90
Hail.....	.....	.....
Sprinkler Leakage.....	.....	.....
Explosion.....	40.66	.....
Earthquake.....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire.....	\$ 3,607.21	\$ 528.08	\$ 528.08
Theft.....	1,288.04	556.84	1,056.84
Collision.....	257.91	27.50	27.50
Property Damage.....	.....	.....	.....
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....

THE REINSURANCE COMPANY SALAMANDRA COPENHAGEN, DENMARK

Incorporated 1918.

Commenced business in U. S. 1919.

U. S. Branch Office, 469 Fifth Ave., New York, N. Y.

U. S. Managers, MEINEL & WEMPLE, INC.

CAPITAL

Deposit capital, \$225,000.

INCOME

Net premium income.....	\$ 1,256,777.45	
Total investment income.....	7,912.69	
Miscellaneous income	525,000.00	
Total income		\$ 1,789,690.14
Ledger assets December 31, 1918.....		406,222.14
Total		\$ 2,195,912.28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 270,476.01	
Paid stockholders for interest or dividends.....		
Other disbursements	823,130.10	
Total disbursements		\$ 1,093,606.11
Balance		\$ 1,102,306.17

ASSETS

Total admitted assets.....	\$ 1,106,316.71
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 676,402.29
Deposit capital, \$225,000; surplus, \$204,914.42.....	429,914.42
Total liabilities	\$ 1,106,316.71

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$117,644.173	\$ 1,096,943.69

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 629,622.16
Underwriting income earned during 1919	629,622.16
Losses incurred during 1919	319,723.01
Underwriting expenses incurred during 1919	423,130.10
Loss from underwriting during 1919	113,230.95

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	11,923.23
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		
Gain from investments during 1919.....	\$	11,923.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	525,000.00
Remittances to Home Office in 1919.....		400,000.00
Increase in surplus during 1919.....		23,692.28
Per cent. of losses incurred to premiums earned.....		50.7
Per cent. of underwriting expenses incurred to premiums earned.....		67.0
Per cent. of investment expenses incurred to interest and rents earned.....		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		117.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	790,044.00
Less \$160,176 risks cancelled, and \$..... reinsurance.....		160,176.00
Net risks written.....	\$	629,868.00
Gross premiums on risks written.....	\$	10,053.74
Less \$1,236.42 return premiums, and \$..... reinsurance.....		1,236.42
Net premiums received.....	\$	8,817.32
Losses paid (deducting salvage).....	\$	1,876.83
Less losses on risks reinsured.....		
Net losses paid.....	\$	1,876.83
Losses incurred.....	\$	1,965.50
Less losses on risks reinsured.....		
Net losses incurred.....	\$	1,965.50

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE RELIANCE INSURANCE COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated April 21, 1841.

Commenced business August 9, 1844.

Home Office, 429 Walnut St., Philadelphia, Pa.

President, WM. CHUBB.

Secretary, WM. W. HAIG.

Vice-President, CHAS. J. WISTER.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,015,074.71	
Total investment income.....	66,107.03	
Miscellaneous income	801.72	
Total income		\$ 1,081,983.46
Ledger assets December 31, 1918.....		1,783,226.58
Total		\$ 2,865,210.04

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 428,736.64	
Paid stockholders for interest or dividends.....	28,000.00	
Other disbursements	497,054.15	
Total disbursements		\$ 953,790.79
Balance		\$ 1,911,419.25

ASSETS

Total admitted assets.....	\$ 1,781,310.92
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,211,280.48
Capital, \$400,000; surplus, \$170,030.44.....	570,030.44
Total liabilities	\$ 1,781,310.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$179,173,013	\$ 1,857,343.03

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 954,569.45
Underwriting income earned during 1919	956,121.67
Losses incurred during 1919	424,811.34
Underwriting expenses incurred during 1919	492,071.11
Gain from underwriting during 1919	39,239.22

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 68,092.73
Loss on investments during 1919.....	39,347.00
Investment expenses incurred during 1919.....	6,742.86
Gain from investments during 1919.....	22,002.87

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 28,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	33,242.09
Per cent. of losses incurred to premiums earned.....	44.5
Per cent. of underwriting expenses incurred to premiums earned.....	51.5
Per cent. of investment expenses incurred to interest and rents earned.....	9.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,440,557.00
Less \$344,551 risks cancelled, and \$188,188 reinsurance.....	532,739.00
Net risks written.....	\$ 907,818.00
Gross premiums on risks written.....	\$ 18,887.68
Less \$3,618.55 return premiums, and \$3,114.62 reinsurance.....	6,733.17
Net premiums received.....	\$ 12,154.51
Losses paid (deducting salvage).....	\$ 3,731.96
Less losses on risks reinsured.....	1,337.84
Net losses paid.....	\$ 2,394.12
Losses incurred.....	\$ 3,942.66
Less losses on risks reinsured.....	1,337.84
Net losses incurred.....	\$ 2,604.82

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 138.15	.....
Tourist Baggage.....	.....	.....
Registered Mail.....	.....	.....
Windstorm and Tornado.....	.....	.....
Hail.....	.....	.....
Sprinkler Leakage.....	.....	.....
Explosion.....	—12.31	.....
Earthquake.....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....	\$ 43.30	.....	.....
Theft.....	56.25	.....	.....
Collision.....	29.60	.....	.....
Property Damage.....	9.00	.....	.....
Embezzlement.....	.....	.....	.....
Liability.....	.....	.....	.....

REPUBLIC FIRE INSURANCE COMPANY **PITTSBURGH, PA.**

Incorporated July, 1871.

Commenced business July, 1871.

Home Office, 735 E. Ohio St., Pittsburgh, Pa.

President, C. W. GERWIG.

Secretary, N. A. WEED.

Vice-President, E. C. GERWIG.

Treasurer, N. A. WEED.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 813,896.66	
Total investment income.....	54,258.43	
Miscellaneous income	2,459.59	
Total income		\$ 870,614.68
Ledger assets December 31, 1918.....		1,137,398.83
Total		\$ 2,008,013.51

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 300,494.95	
Paid stockholders for interest or dividends.....	23,000.00	
Other disbursements	397,768.13	
Total disbursements		\$ 721,263.08
Balance		\$ 1,286,750.43

ASSETS

Total admitted assets.....	\$ 1,275,431.13
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 854,756.37
Capital, \$200,000; surplus, \$220,674.76.....	420,674.76
Total liabilities	\$ 1,275,431.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$146,036,899	\$ 1,423,349.97

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 735,211.08
Underwriting income earned during 1919	734,653.69
Losses incurred during 1919	315,765.56
Underwriting expenses incurred during 1919	391,546.56
Gain from underwriting during 1919.....	27,341.57

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 61,726.48
Loss on investments during 1919.....	34,791.10
Investment expenses incurred during 1919.....	4,675.97
Gain from investments during 1919.....	22,259.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 23,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	26,600.98
Per cent. of losses incurred to premiums earned.....	42.9
Per cent. of underwriting expenses incurred to premiums earned.....	53.2
Per cent. of investment expenses incurred to interest and rents earned.....	8.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 869,127.00
Less \$93,445 risks cancelled, and \$185,077 reinsurance.....	278,522.00
Net risks written.....	\$ 590,605.00
Gross premiums on risks written.....	\$ 11,060.45
Less \$1,034.66 return premiums, and \$3,094.66 reinsurance.....	4,129.32
Net premiums received.....	\$ 6,931.13
Losses paid (deducting salvage).....	\$ 515.82
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 515.82
Losses incurred.....	\$ 560.82
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 560.82

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

RHODE ISLAND INSURANCE COMPANY PROVIDENCE, R. I.

Incorporated April, 1905.

Commenced business January, 1907.

Home Office, 17 Custom House St., Providence, R. I.

President, GEORGE L. SHEPLEY.

Secretary, EMIL G. PIEPER.

Vice-President, EMIL G. PIEPER.

CAPITAL

Capital paid up in cash, \$600,000.

INCOME

Net premium income.....	\$ 1,643,796.48	
Total investment income.....	94,610.16	
Miscellaneous income	562.50	
Total income		\$ 1,738,969.14
Ledger assets December 31, 1918.....		2,447,348.11
Increase of paid up capital.....		100,000.00
Total		\$ 4,286,317.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 631,913.93	
Paid stockholders for interest or dividends.....	62,500.00	
Other disbursements	747,850.16	
Total disbursements		\$ 1,442,264.09
Balance		\$ 2,844,053.16

ASSETS

Total admitted assets.....	\$ 2,766,175.25
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,644,361.79
Capital, \$600,000; surplus, \$521,813.46.....	1,121,813.46
Total liabilities	\$ 2,766,175.25

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$265,388,688	\$ 2,333,156.90

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,514,844.07
Underwriting income earned during 1919	1,516,809.53
Losses incurred during 1919	650,283.02
Underwriting expenses incurred during 1919	737,651.44
Gain from underwriting during 1919	128,875.07

INVESTMENT EXHIBIT

Investment income earned during 1919.....	100,453.12
Loss on investments during 1919.....	51,556.50
Investment expenses incurred during 1919.....	2,591.91
Gain from investments during 1919.....	46,304.71

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 62,500.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	112,679.78
Per cent. of losses incurred to premiums earned.....	42.9
Per cent. of underwriting expenses incurred to premiums earned.....	48.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,510,722.00
Less \$576,923 risks cancelled, and \$776,941 reinsurance.....	1,353,864.00
Net risks written.....	\$ 1,156,858.00
Gross premiums on risks written.....	\$ 32,485.45
Less \$5,110.78 return premiums, and \$11,371.75 reinsurance.....	16,482.53
Net premiums received.....	\$ 16,002.92
Losses paid (deducting salvage).....	\$ 6,966.37
Less losses on risks reinsured.....	2,669.60
Net losses paid.....	\$ 4,296.77
Losses incurred.....	\$ 6,890.26
Less losses on risks reinsured.....	1,925.95
Net losses incurred.....	\$ 4,964.31

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	\$ 12.99	.....
Hail .....	.....	.....
Sprinkler Leakage	206.79	.....
Explosion	693.21	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

ROSSIA INSURANCE COMPANY OF AMERICA HARTFORD, CONN.

Incorporated 1915.

Commenced business 1919.

Home Office, 1565 Broad St., Hartford, Conn.

President, C. F. STURHAHN.

Secretary, T. B. BOSS.

Vice-President, B. N. CARVALHO.

Treasurer, T. B. BOSS.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 7,190,798.48	
Total investment income.....	291,419.36	
Miscellaneous income	685,234.50	
Total income		\$ 8,267,452.34
Ledger assets December 31, 1918.....		
Ledger assets transferred from Rossia Ins. Co., U. S. Dept., April 1, 1919.....		11,670,495.40
Total		\$ 19,937,947.74

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,890,622.66	
Paid stockholders for interest or dividends.....		
Other disbursements	2,392,222.70	
Total disbursements		\$ 7,282,845.36
Balance		\$ 12,655,102.38

ASSETS

Total admitted assets.....	\$ 12,102,928.06
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 8,554,857.88
Capital, \$400,000; surplus, \$3,148,070.18.....	3,548,070.18
Total liabilities	\$ 12,102,928.06

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,029,083.891	\$ 11,177,013.80

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 7,688,184.14
Underwriting income earned during 1919	7,688,184.14
Losses incurred during 1919	4,882,289.66
Underwriting expenses incurred during 1919	2,528,597.75
Gain from underwriting during 1919.....	277,296.73

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 397,767.50
Loss on investments during 1919.....	179,181.44
Investment expenses incurred during 1919.....	21,574.95
Gain from investments during 1919.....	197,011.11

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 3,148,070.18
Per cent. of losses incurred to premiums earned.....	63.5
Per cent. of underwriting expenses incurred to premiums earned.....	32.8
Per cent. of investment expenses incurred to interest and rents earned.....	5.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,957,035.00
Less \$882,320 risks cancelled, and \$—60,848 reinsurance.....	821,472.00
Net risks written.....	\$ 2,135,563.00
Gross premiums on risks written.....	\$ 44,328.90
Less \$9,104.98 return premiums, and \$—183.81 reinsurance.....	8,921.17
Net premiums received.....	\$ 35,407.73
Losses paid (deducting salvage).....	\$ 28,750.17
Less losses on risks reinsured.....	690.57
Net losses paid.....	\$ 28,059.60
Losses incurred.....	\$ 24,893.17
Less losses on risks reinsured.....	703.57
Net losses incurred.....	\$ 24,189.60

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE ROYAL EXCHANGE ASSURANCE LONDON, ENGLAND

Incorporated 1720.

Commenced business in U. S. 1891.

U. S. Branch Office, 92 William St., New York, N. Y.

U. S. Manager, EVERARD C. STOKES.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 3,626,536.92	
Total investment income.....	162,315.07	
Miscellaneous income	4,853.44	
Total income		\$ 3,793,705.43
Ledger assets December 31, 1918.....		4,331,534.51
Total		\$ 8,125,239.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,738,372.84	
Paid stockholders for interest or dividends.....		
Other disbursements	1,834,987.81	
Total disbursements		\$ 3,573,360.65
Balance		\$ 4,551,879.29

ASSETS

Total admitted assets.....	\$ 4,318,796.31
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,194,322.77
Deposit capital, \$400,000; surplus, \$724,473.54.....	1,124,473.54
Total liabilities	\$ 4,318,796.31

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$460,215,450	\$ 4,641,884.39

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,328,205.56
Underwriting income earned during 1919	3,361,694.15
Losses incurred during 1919	1,865,863.45
Underwriting expenses incurred during 1919.....	1,521,096.41
Loss from underwriting during 1919	25,265.71

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	164,548.38
Loss on investments during 1919.....		77,863.45
Investment expenses incurred during 1919.....		4,634.49
Gain from investments during 1919.....		82,050.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	2,198.23
Remittances to Home Office in 1919.....		346,631.45
Decrease in surplus during 1919.....		291,439.73
Per cent. of losses incurred to premiums earned.....		56.0
Per cent. of underwriting expenses incurred to premiums earned.....		45.7
Per cent. of investment expenses incurred to interest and rents earned.....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	8,656,568.00
Less \$1,024,159 risks cancelled, and \$2,775,961 reinsurance.....		3,800,120.00
Net risks written.....	\$	4,856,448.00
Gross premiums on risks written.....	\$	115,571.09
Less \$27,874.08 return premiums, and \$38,631.57 reinsurance.....		66,505.65
Net premiums received.....	\$	49,065.44
Losses paid (deducting salvage).....	\$	26,687.33
Less losses on risks reinsured.....		12,803.96
Net losses paid.....	\$	13,883.37
Losses incurred.....	\$	32,169.00
Less losses on risks reinsured.....		15,466.35
Net losses incurred.....	\$	16,702.65

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 22,174.60	\$ 9,708.15
Tourist Baggage	1,304.30	1,465.80
Registered Mail	218.70	
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	20,378.85	\$ 6,596.36	\$ 8,758.93
Theft			
Collision	1,622.70	729.86	935.30
Property Damage	173.05	11.99	13.92
Embezzlement			
Liability			

ROYAL INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

Incorporated May 31, 1845.

Commenced business in U. S. in 1851.

U. S. Branch Office, 84 William St., New York, N. Y.

General Attorney for U. S., WALTER CARTER.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 13,584,707.70	
Total investment income.....	857,998.14	
Miscellaneous income	455,987.38	
Total income		\$ 14,898,693.22
Ledger assets December 31, 1918.....		19,088,940.22
Total		\$ 33,987,633.44

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,411,618.85	
Paid stockholders for interest or dividends.....		
Other disbursements	8,067,424.20	
Total disbursements		\$ 13,479,043.05
Balance		\$ 20,508,590.39

ASSETS

Total admitted assets.....	\$ 19,489,739.79
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 14,212,108.08
Deposit capital, \$400,000; surplus, \$4,877,631.71.....	5,277,631.71
Total liabilities	\$ 19,489,739.79

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$2,087,742.503	\$ 21,761,873.96

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 12,445,228.36
Underwriting income earned during 1919.....	12,627,102.41
Losses incurred during 1919.....	5,309,354.43
Underwriting expenses incurred during 1919	5,734,846.27
Gain from underwriting during 1919	1,582,901.71

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,037,558.34
Loss on investments during 1919.....	406,684.90
Investment expenses incurred during 1919.....	268,525.43
Gain from investments during 1919.....	362,348.01

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 277,346.14
Remittances to Home Office in 1919.....	2,381,510.18
Increase in surplus during 1919.....	74,110.61
Per cent. of losses incurred to premiums earned.....	42.7
Per cent. of underwriting expenses incurred to premiums earned.....	46.1
Per cent. of investment expenses incurred to interest and rents earned.....	31.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 10,637,302.00
Less \$1,985,163 risks cancelled, and \$1,481,343 reinsurance.....	3,466,506.00
Net risks written.....	\$ 7,170,796.00
Gross premiums on risks written.....	\$ 119,544.61
Less \$19,783.75 return premiums, and \$23,515.96 reinsurance.....	43,299.71
Net premiums received.....	\$ 76,244.90
Losses paid (deducting salvage).....	\$ 33,106.95
Less losses on risks reinsured.....	9,613.35
Net losses paid.....	\$ 23,493.60
Losses incurred.....	\$ 32,977.38
Less losses on risks reinsured.....	10,552.75
Net losses incurred.....	\$ 22,424.63

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 11,064.82	\$ 6,493.18
Tourist Baggage.....		
Registered Mail.....	346.59	
Windstorm and Tornado.....	302.21	
Hail.....		
Sprinkler Leakage.....		
Explosion.....		
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....	\$ 8,073.73	\$ 2,079.95	\$ 1,629.95
Theft.....	2,261.40	2,937.13	4,727.13
Collision.....	638.81	157.55	136.10
Property Damage.....	90.88		
Embezzlement.....			
Liability.....			

RUSSIAN REINSURANCE COMPANY PETROGRAD, RUSSIA

Incorporated June 9, 1895.

Commenced business in U. S. March 6, 1907.

U. S. Branch Office, 15 William St., New York, N. Y.

U. S. Manager, P. E. RASOR.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,526,928.90	
Total investment income.....	99,530.61	
Miscellaneous income	12,315.98	
Total income		\$ 1,638,775.49
Ledger assets December 31, 1918.....		2,498,782.32
Total		\$ 4,137,557.81

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 940,494.38	
Paid stockholders for interest or dividends.....		
Other disbursements	565,993.64	
Total disbursements		\$ 1,506,488.02
Balance		\$ 2,631,069.79

ASSETS

Total admitted assets.....	\$ 2,554,486.60
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,488,092.73
Deposit capital, \$200,000; surplus, \$866,393.87.....	1,066,393.87
Total liabilities	\$ 2,554,486.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$249,372.022	\$ 2,442,985.39

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,673,569.15
Underwriting income earned during 1919	1,673,569.15
Losses incurred during 1919	870,814.38
Underwriting expenses incurred during 1919	595,472.66
Gain from underwriting during 1919	207,282.11

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	99,530.61
Loss on investments during 1919.....		34,751.15
Investment expenses incurred during 1919		2,814.30
Gain from investments during 1919.....		61,965.16

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	12,315.98
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		281,563.25
Per cent. of losses incurred to premiums earned.....		52.0
Per cent. of underwriting expenses incurred to premiums earned		35.6
Per cent. of investment expenses incurred to interest and rents earned		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		84.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	629,086.00
Less \$125,817 risks cancelled, and \$..... reinsurance.....		125,817.00
Net risks written.....	\$	503,269.00
Gross premiums on risks written.....	\$	9,601.86
Less \$2,638.50 return premiums, and \$..... reinsurance.....		2,638.50
Net premiums received.....	\$	6,963.36
Losses paid (deducting salvage).....	\$	2,947.19
Less losses on risks reinsured.....		
Net losses paid.....	\$	2,947.19
Losses incurred	\$	3,282.19
Less losses on risks reinsured.....		
Net losses incurred.....	\$	3,282.19

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

SAFEGUARD INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 31, 1915.

Commenced business May 1, 1915.

Home Office, 57-59 William St., New York, N. Y.

President, A. G. McILWAINE, Jr.

Secretary, HENRY W. GRAY, Jr.

Vice-President, HENRY W. GRAY, Jr.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 315,171.51	
Total investment income.....	31,127.15	
Miscellaneous income		
Total income		\$ 346,298.66
Ledger assets December 31, 1918.....		783,447.28
Total		\$ 1,129,745.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 78,501.27	
Paid stockholders for interest or dividends.....		
Other disbursements	115,606.41	
Total disbursements		\$ 194,107.68
Balance		\$ 935,638.26

ASSETS

Total admitted assets.....	\$ 940,336.83
-----------------------------------	----------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 340,169.89
Capital, \$200,000; surplus, \$400,166.94	600,166.94
Total liabilities	\$ 940,336.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$59,818,934	\$ 513,719.43

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 257,105.73
Underwriting income earned during 1919.....	257,821.47
Losses incurred during 1919	99,381.75
Underwriting expenses incurred during 1919.....	125,514.12
Gain from underwriting during 1919.....	32,925.60

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 31,800.05
Loss on investments during 1919.....	7,267.17
Investment expenses incurred during 1919.....	799.78
Gain from investments during 1919.....	23,733.10

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 56,658.70
Per cent. of losses incurred to premiums earned.....	38.6
Per cent. of underwriting expenses incurred to premiums earned	48.8
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,024,275.00
Less \$177,805 risks cancelled, and \$468,071 reinsurance.....	645,876.00
Net risks written.....	\$ 378,399.00
Gross premiums on risks written.....	\$ 12 134.05
Less \$1,767.75 return premiums, and \$5,754.71 reinsurance.....	7,522.46
Net premiums received.....	\$ 4 611.59
Losses paid (deducting salvage).....	\$ 1 652.07
Less losses on risks reinsured.....	407.91
Net losses paid.....	\$ 1,244.16
Losses incurred	\$ 1,667.07
Less losses on risks reinsured.....	418.91
Net losses incurred.....	\$ 1,248.16

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

ST. PAUL FIRE AND MARINE INSURANCE COMPANY

ST. PAUL, MINN.

Incorporated May, 1865.

Commenced business May, 1865.

Home Office, Cor. Fifth and Washington Sts., St. Paul, Minn.

President, F. R. BIGELOW.

Secretary, A. W. PERRY.

Vice-President, J. H. SKINNER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 12,620,459.12	
Total investment income.....	634,359.61	
Miscellaneous income	11,824.09	
Total income		\$ 13,266,642.82
Ledger assets December 31, 1918.....		14,640,427.74
Total		\$ 27,907,070.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,166,771.02	
Paid stockholders for interest or dividends.....	300,000.00	
Other disbursements	5,262,466.61	
Total disbursements		\$ 10,729,237.63
Balance		\$ 17,177,832.93

ASSETS

Total admitted assets.....	\$ 16,648,601.60
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 10,204,269.61
Capital, \$1,000,000; surplus, \$5,444,331.99.....	6,444,331.99
Total liabilities	\$ 16,648,601.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$1,350,914.605	\$ 14,455,549.28

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 11,810,044.35
Underwriting income earned during 1919	11,811,878.72
Losses incurred during 1919.....	5,259,508.20
Underwriting expenses incurred during 1919	5,160,399.56
Gain from underwriting during 1919.....	1,391,970.96

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 671,073.55
Loss on investments during 1919.....	663,786.96
Investment expenses incurred during 1919.....	62,789.28
Loss from investments during 1919.....	55,502.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 300,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,139,796.04
Per cent. of losses incurred to premiums earned.....	44.4
Per cent. of underwriting expenses incurred to premiums earned	43.6
Per cent. of investment expenses incurred to interest and rents earned	9.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 9,563,300.00
Less \$1,418,668 risks cancelled, and \$498,286 reinsurance.....	1,916,954.00
Net risks written.....	7,646,346.00
Gross premiums on risks written.....	\$ 109,093.42
Less \$12,699.65 return premiums, and \$6,427.11 reinsurance.....	19,126.76
Net premiums received.....	\$ 89,966.66
Losses paid (deducting salvage).....	\$ 22,472.14
Less losses on risks reinsured.....	542.29
Net losses paid.....	\$ 21,929.85
Losses incurred	\$ 26,202.49
Less losses on risks reinsured.....	531.69
Net losses incurred.....	\$ 25,670.80

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 33,562.68	\$ 9,231.07
Tourist Baggage	57.16	.....
Registered Mail	109.17	.....
Windstorm and Tornado.....	198.42	.....
Hail .....	.....	.....
Sprinkler Leakage	103.56	460.00
Explosion	142.00	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 8,976.92	\$ 1,296.95	\$ 2,284.95
Theft	22,442.28	5,533.80	6,582.52
Collision	2,001.40	360.44	346.55
Property Damage	142.08	17.05	17.05
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

SALAMANDRA PETROGRAD, RUSSIA

Incorporated 1846.

Commenced business in U. S. 1899.

U. S. Branch Office, 469 Fifth Ave., New York, N. Y.

U. S. Manager, MEINEL & WEMPLE, INC.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income	\$ 4,678,067.48
Total investment income	206,245.06
Miscellaneous income	696,878.68
	<hr/>
Total income	\$ 5,581,191.22
Ledger assets December 31, 1918.....	4,181,600.06
	<hr/>
Total	\$ 9,762,791.28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,261,255.96
Paid stockholders for interest or dividends.....	.....
Other disbursements	2,579,793.83
	<hr/>
Total disbursements	\$ 4,841,049.79
	<hr/>
Balance	\$ 4,921,741.49

ASSETS

Total admitted assets	\$ 4,874,916.38
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,564,412.59
Deposit capital, \$200,000; surplus, \$1,110,503.79.....	1,310,503.79
	<hr/>
Total liabilities	\$ 4,874,916.38

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$623,839.720	\$ 5,872,124.97

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,114,860.87
Underwriting income earned during 1919	4,114,860.87
Losses incurred during 1919	1,952,842.07
Underwriting expenses incurred during 1919	1,976,209.48
Gain from underwriting during 1919	185,809.32

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 203,016.34
Loss on investments during 1919.....	102,563.31
Investment expenses incurred during 1919.....	102,563.31
Gain from investments during 1919.....	100,453.03

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 692,598.31
Remittances to Home Office in 1919.....	525,000.00
Increase in surplus during 1919.....	453,860.60
Per cent. of losses incurred to premiums earned.....	47.4
Per cent. of underwriting expenses incurred to premiums earned.....	48.0
Per cent. of investment expenses incurred to interest and rents earned	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.9

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,950,219.00
Less \$1,271,238 risks cancelled, and \$394,688 reinsurance.....	1,665,926.00
Net risks written	\$ 2,284,293.00
Gross premiums on risks written.....	\$ 50,268.69
Less \$9,812.82 return premiums, and \$7,001.95 reinsurance.....	16,814.77
Net premiums received	\$ 33,453.92
Losses paid (deducting salvage).....	\$ 25,388.09
Less losses on risks reinsured.....	9,963.14
Net losses paid	\$ 15,424.95
Losses incurred	\$ 23,277.96
Less losses on risks reinsured.....	8,664.07
Net losses incurred	\$ 14,613.89

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**SCANDINAVIAN AMERICAN ASSURANCE CORPORATION,
LIMITED
CHRISTIANIA, NORWAY**

Incorporated June 17, 1916. Commenced business in U. S. October 25, 1916.

U. S. Branch Office, 72 Beaver St., New York, N. Y.

U. S. Managers, F. H. and C. R. OSBORN.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 3,490,268.03	
Total investment income	126,003.78	
Miscellaneous income	111,540.00	
Total income		\$ 3,727,811.81
Ledger assets December 31, 1918.....		3,322,370.39
Increase of paid-up capital.....		200,000.00
Total		\$ 7,250,182.20

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,035,308.81	
Paid stockholders for interest or dividends.....		
Other disbursements	\$ 1,489,211.05	
Total disbursements		\$ 3,524,519.86
Balance		\$ 3,725,662.34

ASSETS

Total admitted assets	\$ 3,701,043.92
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 2,661,111.46
Deposit capital, \$400,000; surplus, \$639,932.46.....	1,039,932.46
Total liabilities	\$ 3,701,043.92

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$134,341,483	\$ 1,784,613.04

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,019,034.71
Underwriting income earned during 1919	3,062,942.65
Losses incurred during 1919	2,619,170.65
Underwriting expenses incurred during 1919	1,073,988.51
Loss from underwriting during 1919.....	630,216.51

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 140,682.41
Loss on investments during 1919.....	53,035.01
Investment expenses incurred during 1919.....	2,425.58
Gain from investments during 1919.....	85,221.82

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 101,890.00
Remittances to Home Office in 1919.....	386,929.01
Decrease in surplus during 1919.....	837,477.10
Per cent. of losses incurred to premiums earned.....	86.7
Per cent. of underwriting expenses incurred to premiums earned.....	35.5
Per cent. of investment expenses incurred to interest and rents earned.....	1.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	117.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 135,676.00
Less \$3,000 risks cancelled, and \$..... reinsurance.....	3,000.00
Net risks written	\$ 132,676.00
Gross premiums on risks written.....	\$ 2,410.41
Less \$35.31 return premiums, and \$..... reinsurance.....	35.31
Net premiums received.....	\$ 2,375.10
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid	
Losses incurred	\$ 509.00
Less losses on risks reinsured.....	
Net losses incurred	\$ 509.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**THE SCOTTISH UNION AND NATIONAL INSURANCE
COMPANY
EDINBURGH, SCOTLAND**

Incorporated 1824.

Commenced business in U. S. 1880.

U. S. Branch Office, 75 Elm St., Hartford, Conn.

U. S. Manager, JAMES H. BREWSTER.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 4,580,327.35	
Total investment income.....	331,908.34	
Miscellaneous income	118,380.81	
Total income		\$ 5,030,616.50
Ledger assets December 31, 1918.....		8,159,735.10
Total		\$ 13,190,351.60

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,671,329.86	
Paid stockholders for interest or dividends.....		
Other disbursements	\$ 3,130,044.38	
Total disbursements		\$ 4,801,374.24
Balance		\$ 8,388,977.36

ASSETS

Total admitted assets.....	\$ 7,974,869.80
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 4,766,528.57
Deposit capital, \$200,000; surplus, \$3,008,341.23	3,208,341.23
Total liabilities	\$ 7,974,869.80

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$829,702.245	\$ 7,521,808.82

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,986,845.57
Underwriting income earned during 1919	3,986,566.84
Losses incurred during 1919	1,735,012.86
Underwriting expenses incurred during 1919	2,016,289.70
Gain from underwriting during 1919	235,264.28

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 346,913.26
Loss on investments during 1919.....	159,507.29
Investment expenses incurred during 1919.....	13,589.76
Gain from investments during 1919.....	173,816.21

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	1,970.00
Remittances to Home Office in 1919.....	1,134,706.31
Decrease in surplus during 1919.....	720,154.27
Per cent. of losses incurred to premiums earned.....	43.5
Per cent. of underwriting expenses incurred to premiums earned	50.5
Per cent. of investment expenses incurred to interest and rents earned	4.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.5

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 8,440,613.00
Less \$1,493,249 risks cancelled, and \$2,139,981 reinsurance.....	3,633,230.00
Net risks written	\$ 4,807,383.00
Gross premiums on risks written.....	\$ 90,540.27
Less \$11,123.41 return premiums, and \$26,456.59 reinsurance.....	37,580.00
Net premiums received.....	\$ 52,960.27
Losses paid (deducting salvage).....	\$ 37,250.03
Less losses on risks reinsured.....	18,136.48
Net losses paid	\$ 19,113.55
Losses incurred	\$ 36,302.03
Less losses on risks reinsured.....	18,086.48
Net losses incurred	\$ 18,215.55

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,373.73	\$ 8,150.90
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado	150.35	.....
Hail .....	.....	.....
Sprinkler Leakage	533.01	.....
Explosion	435.81	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire	\$ 5,181.54	\$ 2,654.75	\$ 2,654.75
Theft	3,004.59	2,537.15	3,146.15
Collision	1,093.68	.....	2,350.00
Property Damage	93.92	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

SECOND RUSSIAN INSURANCE COMPANY PETROGRAD, RUSSIA

Incorporated 1835.

Commenced business in U. S. 1913.

U. S. Branch Office, 469 Fifth Ave., New York, N. Y.

U. S. Managers, MEINEL & WEMPLE, INC.

CAPITAL

Deposit capital, \$442,000.

INCOME

Net premium income	\$ 1,421,245.82	
Total investment income	108,799.43	
Miscellaneous income	1,284.99	
Total income		\$ 1,531,330.24.
Ledger assets December 31, 1918.....		2,820,533.61
Total		\$ 4,351,863.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,270,144.69	
Paid stockholders for interest or dividends.....		
Other disbursements	864,413.93	
Total disbursements		\$ 2,134,558.62
Balance		\$ 2,217,305.23

ASSETS

Total admitted assets	\$ 2,176,911.18
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,353,139.85
Deposit capital, \$200,000; surplus, \$623,771.33	823,771.33
Total liabilities	\$ 2,176,911.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$148,121,676	\$ 1,642,533.01

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,894,900.61
Underwriting income earned during 1919	1,909,352.93
Losses incurred during 1919.....	1,224,792.26
Underwriting expenses incurred during 1919	575,353.10
Gain from underwriting during 1919	109,207.57

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 105,705.57
Loss on investments during 1919.....	99,126.63
Investment expenses incurred during 1919.....	5,229.89
Gain from investments during 1919.....	1,349.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	183,918.24
Decrease in surplus during 1919.....	73,361.62
Per cent. of losses incurred to premiums earned.....	64.6
Per cent. of underwriting expenses insured to premiums earned	30.3
Per cent. of investment expenses incurred to interest and rents earned	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.9

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 222,208.00
Less \$170,263 risks cancelled, and \$..... reinsurance.....	170,263.00
Net risks written	\$ 51,945.00
Gross premiums on risks written	\$ 3,075.74
Less \$1,454.27 return premiums, and \$..... reinsurance.....	1,454.27
Net premiums received	\$ 1,621.47
Losses paid (deducting salvage).....	\$ 3,193.30
Less losses on risks reinsured.....	128.13
Net losses paid	\$ 3,065.17
Losses incurred	\$ 2,737.87
Less losses on risks reinsured.....	77.09
Net losses incurred.....	\$ 2,655.78

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

SECURITY INSURANCE COMPANY OF NEW HAVEN NEW HAVEN, CONN.

Incorporated May, 1841.

Commenced business May, 1841.

Home Office, 115 Elm St., New Haven, Conn.

President, JOHN W. ALLING.

Secretary, WILLIS PARKER.

Vice-President, E. G. STODDARD.

Treasurer, W. A. THOMSON.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 4,992,120.06	
Total investment income.....	288,586.24	
Miscellaneous income	275,167.75	
Total income		\$ 5,555,874.05
Ledger assets December 31, 1918.....		5,887,570.87
Total		\$ 11,443,444.92

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,851,336.24	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements	2,308,647.77	
Total disbursements		\$ 4,239,984.01
Balance		\$ 7,203,460.91

ASSETS

Total admitted assets.....	\$ 7,034,970.77
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,652,528.74
Capital, \$1,000,000; surplus, \$1,382,442.03.....	2,382,442.03
Total liabilities	\$ 7,034,970.77

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$672,560.174	\$ 7,150,679.83

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,529,980.84
Underwriting income earned during 1919.....	4,526,078.49
Losses incurred during 1919.....	1,961,990.94
Underwriting expenses incurred during 1919.....	2,200,817.75
Gain from underwriting during 1919.....	363,269.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 305,058.84
Loss on investments during 1919.....	160,172.76
Investment expenses incurred during 1919.....	18,121.08
Gain from investments during 1919.....	126,765.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 80,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	419,841.71
Per cent. of losses incurred to premiums earned.....	43.3
Per cent. of underwriting expenses incurred to premiums earned	48.5
Per cent. of investment expenses incurred to interest and rents earned	6.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.5

COLORADO BUSINESS DURING YEAR

Gross risks writtten.....	\$ 4,536,335.00
Less \$868,500 risks cancelled, and \$1,217,564 reinsurance.....	2,086,064.00
Net risks written.....	\$ 2,450,271.00
Gross premiums on risks written.....	59,860.34
Less \$7,431.63 return premiums, and \$11,178.57 reinsurance.....	18,610.20
Net premiums received.....	\$ 41,250.14
Losses paid (deducting salvage).....	\$ 16,539.35
Less losses on risks reinsured	4,115.02
Net losses paid.....	\$ 12,424.33
Losses incurred	\$ 17,316.82
Less losses on risks reinsured.....	4,161.05
Net losses incurred.....	\$ 13,155.77

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,272.63	\$ 49.70
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado	143.75	140.00
Hail	8,852.66	2,367.53
Sprinkler Leakage .....	.....	.....
Explosion	383.35	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 747.53	.....	.....
Theft	470.20	\$ 36.20	\$ 36.20
Collision	11.00	13.50	13.50
Property Damage	43.90	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

SKANDIA INSURANCE COMPANY STOCKHOLM, SWEDEN

Incorporated Jan. 12, 1855.

Commenced business in U. S. 1900.

U. S. Branch Office, 84 William St., New York, N. Y.

U. S. Manager and Attorney, W. MACKINTOSH.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,555,736.74	
Total investment income.....	88,750.97	
Miscellaneous income	148,447.95	
Total income		\$ 1,792,935.66
Ledger assets December 31, 1918.....		2,311,724.75
Total		\$ 4,104,660.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 744,801.66	
Paid stockholders for interest or dividends.....		
Other disbursements	967,341.20	
Total disbursements		\$ 1,712,142.86
Balance		\$ 2,392,517.55

ASSETS

Total admitted assets	\$ 2,247,118.20
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,528,339.36
Deposit capital, \$200,000; surplus, \$518,778.84	718,778.84
Total liabilities	\$ 2,247,118.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$200,166,713	\$ 2,177,952.47

UNDERWRITING EXHIBIT

Premiums earned during 1919	1,453,288.06
Underwriting income earned during 1919	1,453,288.06
Losses incurred during 1919	734,720.64
Underwriting expenses incurred during 1919	577,633.84
Gain from underwriting during 1919	140,933.58

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 90,738.65
Loss on investments during 1919.....	47,997.66
Investment expenses incurred during 1919.....	4,539.50
Gain from investments during 1919.....	38,201.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 148,447.95
Remittances to Home Office in 1919.....	406,846.26
Increase in surplus during 1919.....	50,736.76
Per cent. of losses incurred to premiums earned.....	50.5
Per cent. of underwriting expenses incurred to premiums earned.....	39.7
Per cent. of investment expenses incurred to interest and rents earned.....	5.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.4

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 907,465.00
Less \$433,333 risks cancelled, and \$..... reinsurance.....	433,333.00
Net risks written.....	\$ 474,132.00
Gross premiums on risks written.....	\$ 10,814.19
Less \$2,884.56 return premiums, and \$..... reinsurance.....	2,884.56
Net premiums received.....	\$ 7,929.63
Losses paid (deducting salvage).....	\$ 2,202.07
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 2,202.07
Losses incurred.....	\$ 2,612.27
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 2,612.27

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE SKANDINAVIA INSURANCE COMPANY, LIMITED COPENHAGEN, DENMARK

Incorporated 1899.

Commenced business in U. S. 1917.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, SUMNER BALLARD.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 7,358,070.30	
Total investment income.....	210,970.66	
Miscellaneous income	729,533.47	
Total income		\$ 8,298,574.43
Ledger assets December 31, 1918.....		4,459,918.80
Total		\$ 12,758,493.23

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,848,995.24	
Paid stockholders for interest or dividends.....		
Other disbursements	2,391,408.17	
Total disbursements		\$ 5,240,403.41
Balance		\$ 7,518,089.82

ASSETS

Total admitted assets.....	\$ 7,482,821.18
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 5,762,045.86
Deposit capital, \$400,000; surplus, \$1,320,775.32	1,720,775.32
Total liabilities	\$ 7,482,821.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$746,139,788	\$ 7,959,984.37

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,084,951.34
Underwriting income earned during 1919.....	6,085,460.62
Losses incurred during 1919	3,349,234.32
Underwriting expenses incurred during 1919	2,715,217.95
Gain from underwriting during 1919	21,008.35

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 258,236.87
Loss on investments during 1919.....	114,114.27
Investment expenses incurred during 1919.....	5,756.06
Gain from investments during 1919.....	138,366.54

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 722,712.50
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	882,087.39
Per cent. of losses incurred to premiums earned.....	55.0
Per cent. of underwriting expenses incurred to premiums earned.....	44.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.5

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 4,359,045.00
Less \$1,042,244 risks cancelled, and \$..... reinsurance.....	1,042,244.00
Net risks written.....	\$ 3,316,801.00
Gross premiums on risks written.....	\$ 58,657.62
Less \$10,033.96 return premiums, and \$..... reinsurance.....	10,033.96
Net premiums received.....	\$ 48,623.66
Losses paid (deducting salvage).....	\$ 17,211.93
Less losses on risks reinsured.....	
Net losses paid.....	\$ 17,211.93
Losses incurred.....	\$ 19,372.66
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 19,372.66

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

SOUTH CAROLINA INSURANCE COMPANY COLUMBIA, S. C.

Incorporated June, 1910.

Commenced business June, 1910.

Home Office, 1400 Main St., Columbia, S. C.

President, EDWIN G. SEIBELS.

Secretary, JOHN J. SEIBELS.

Vice-President, AUGUST KOHN.

Treasurer, G. M. BERRY.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 487,724.54	
Total investment income.....	26,799.99	
Miscellaneous income	1,345.50	
Total income		\$ 515,870.03
Ledger assets December 31, 1918.....		419,362.95
Total		\$ 935,232.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 105,349.31	
Paid stockholders for interest or dividends.....	12,000.00	
Other disbursements	209,523.03	
Total disbursements		\$ 326,872.34
Balance		\$ 608,360.64

ASSETS

Total admitted assets.....	\$ 611,069.64
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 326,162.90
Capital, \$200,000; surplus, \$84,906.74.....	284,906.74
Total liabilities	\$ 611,069.64

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$37,028,218	\$ 475,838.02

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 304,637.49
Underwriting income earned during 1919	304,637.49
Losses incurred during 1919	142,357.74
Underwriting expenses incurred during 1919	211,796.05
Loss from underwriting during 1919.....	49,516.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 20,635.23
Loss on investments during 1919.....	1,688.14
Investment expenses incurred during 1919.....	694.14
Gain from investments during 1919.....	18,252.95

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 12,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	46,107.85
Per cent. of losses incurred to premiums earned.....	46.7
Per cent. of underwriting expenses incurred to premiums earned.....	69.5
Per cent. of investment expenses incurred to interest and rents earned.....	3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	113.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,138,039.00
Less \$21,941 risks cancelled, and \$..... reinsurance.....	21,941.00
Net risks written.....	\$ 1,116,098.00
Gross premiums on risks written.....	\$ 1,676.64
Less \$276.65 return premiums, and \$..... reinsurance.....	276.65
Net premiums received.....	\$ 1,399.99
Losses paid (deducting salvage).....	\$ 259.76
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 259.76
Losses incurred.....	\$ 303.76
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 303.76

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASS.

Incorporated 1849.

Commenced business 1851

Home Office, 195 State St., Springfield, Mass.

President, A. W. DAMON.

Secretary, E. H. HILDRETH.

Vice-President, G. G. BULKLEY.

Treasurer, F. H. WILLIAMS.

CAPITAL

Capital paid up in cash, \$2,500,000.

INCOME

Net premium income.....	\$ 10,220,491.68
Total investment income.....	653,455.84
Miscellaneous income	4,742.47
Total income	\$ 10,878,689.99
Ledger assets December 31, 1918.....	14,924,331.50
Total	\$ 25,803,021.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,884,593.15
Paid stockholders for interest or dividends.....	325,000.00
Other disbursements	4,180,314.25
Total disbursements	\$ 8,389,907.40
Balance	\$ 17,413,114.09

ASSETS

Total admitted assets	\$ 17,303,136.64
------------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 10,824,225.59
Capital, \$2,500,000; surplus, \$3,978,911.05.....	6,478,911.05
Total liabilities	\$ 17,303,136.64

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$1,680,717.186	\$ 17,261,530.06

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 9,128,091.08
Underwriting income earned during 1919.....	9,119,455.12
Losses incurred during 1919.....	3,909,653.06
Underwriting expenses incurred during 1919.....	4,437,785.78
Gain from underwriting during 1919.....	772,016.28

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 681,048.58
Loss on investments during 1919.....	5,116.50
Investment expenses incurred during 1919.....	27,509.04
Gain from investments during 1919.....	648,423.04

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 325,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	900,550.67
Per cent. of losses incurred to premiums earned.....	42.8
Per cent. of underwriting expenses incurred to premiums earned	48.6
Per cent. of investment expenses incurred to interest and rents earned	4.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 10,172,466.00
Less \$1,729,210 risks cancelled, and \$1,546,588 reinsurance.....	3,275,798.00
Net risks written	\$ 6,896,668.00
Gross premiums on risks written.....	\$ 139,747.28
Less \$15,565.75 return premiums, and \$24,224.64 reinsurance.....	39,790.39
Net premiums received	\$ 99,956.89
Losses paid (deducting salvage).....	\$ 38,603.12
Less losses on risks reinsured.....	1,536.30
Net losses paid	\$ 37,066.82
Losses incurred	\$ 42,217.39
Less losses on risks reinsured.....	6,410.35
Net losses incurred	\$ 35,807.04

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 4,463.55	\$ 1,479.15
Tourist Baggage	34.25	265.00
Registered Mail .....	.....	.....
Windstorm and Tornado	1,198.23	152.75
Hail .....	.....	.....
Sprinkler Leakage	2,793.53	565.38
Explosion	98.24	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 3,431.42	\$ 284.84	\$ 284.84
Theft	822.13	1,120.75	1,120.75
Collision	210.00	73.56	73.56
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

STANDARD FIRE INSURANCE COMPANY HARTFORD, CONN.

Incorporated July 6, 1905.

Commenced business March 26, 1910.

Home Office, 18 Asylum St., Hartford, Conn.

President, M. L. HEWES.

Secretary, H. B. ANTHONY.

Vice-President, LOUIS R. CHENEY.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income	\$ 751,641.10
Total investment income	65,159.81
Miscellaneous income	3,910.89
Total income	\$ 820,711.80

Ledger assets December 31, 1918.....	1,652,439.52
Total	\$ 2,473,151.32

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 374,292.33
Paid stockholders for interest or dividends.....	40,000.00
Other disbursements	422,773.47
Total disbursements	\$ 837,065.80
Balance	\$ 1,636,085.52

ASSETS

Total admitted assets	\$ 1,545,590.39
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 720,738.56
Capital, \$500,000; surplus, \$324,851.83.....	824,851.83
Total liabilities	\$ 1,545,590.39

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$141,030,666	\$ 1,247,850.41

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 736,485.04
Underwriting income earned during 1919.....	738,972.41
Losses incurred during 1919.....	355,780.57
Underwriting expenses incurred during 1919.....	357,660.72
Gain from underwriting during 1919.....	25,531.12

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 76,764.73
Loss on investments during 1919.....	58,939.76
Investment expenses incurred during 1919.....	5,982.30
Gain from investments during 1919.....	11,842.67

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	1,676.01
Per cent. of losses incurred to premiums earned.....	48.3
Per cent. of underwriting expenses incurred to premiums earned	48.6
Per cent. of investment expenses incurred to interest and rents earned	9.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.3

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 567,825.00
Less \$39,087 risks cancelled, and \$100,418 reinsurance.....	139,505.00
Net risks written	\$ 428,320.00
Gross premiums on risks written.....	\$ 5,735.19
Less \$229.87 return premiums, and \$1,113.21 reinsurance.....	1,343.08
Net premiums received	\$ 4,392.11
Losses paid (deducting salvage).....	\$ 809.14
Less losses on risks reinsured.....	9.46
Net losses paid.....	\$ 799.68
Losses incurred	\$ 890.42
Less losses on risks reinsured.....	2.55
Net losses incurred	\$ 887.87

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

STAR INSURANCE COMPANY OF AMERICA NEW YORK, N. Y.

Incorporated 1896.

Commenced business 1897.

Home Office, 80 William St., New York, N. Y.

President, HUGH R. LOUDON.

Secretary, ROBT. H. WILLIAMS.

Vice-President, J. B. KREMER.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,205,112.29
Total investment income.....	56,948.42
Miscellaneous income	
Total income	\$ 1,262,060.71
Ledger assets December 31, 1918.....	1,686,376.46
Total	\$ 2,948,437.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 419,152.53
Paid stockholders for interest or dividends.....	30,000.00
Other disbursements	452,452.08
Total disbursements	\$ 901,604.61
Balance	2,046,832.56

ASSETS

Total admitted assets.....	\$ 1,907,431.24
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,109,340.45
Capital, \$400,000; surplus, \$398,090.79.....	798,090.79
Total liabilities	\$ 1,907,431.24

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$161,675.628	\$ 1,694,040.00

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 826,970.37
Underwriting income earned during 1919.....	831,907.25
Losses incurred during 1919.....	455,851.99
Underwriting expenses incurred during 1919.....	463,808.10
Loss from underwriting during 1919.....	87,752.84

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	57,567.90
Loss on investments during 1919.....		51,474.95
Investment expenses incurred during 1919.....		1,443.40
Gain from investments during 1919.....		4,649.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	30,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....		113,103.29
Per cent. of losses incurred to premiums earned.....		55.7
Per cent. of underwriting expenses incurred to premiums earned.....		55.5
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		112.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	2,003,220.00
Less \$438,184 risks cancelled, and \$747,547 reinsurance.....		1,185,731.00
Net risks written.....	\$	817,489.00
Gross premiums on risks written.....	\$	20,581.23
Less \$4,021.40 return premiums, and \$7,809.05 reinsurance.....		11,830.45
Net premiums received.....	\$	8,750.78
Losses paid (deducting salvage).....		3,780.02
Less losses on risks reinsured.....		367.49
Net losses paid.....	\$	3,412.53
Losses incurred.....	\$	3,395.02
Less losses on risks reinsured.....		374.49
Net losses incurred.....	\$	3,020.53

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles.....	\$ 1,007.90	\$ 1,029.43
Tourist Baggage.....	273.87	66.45
Registered Mail.....		
Windstorm and Tornado.....		
Hail.....		
Sprinkler Leakage.....	8.39	80.04
Explosion.....	416.54	
Earthquake.....		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....	\$ 825.05	\$ 700.00	\$ 200.00
Theft.....	389.22	240.45	240.05
Collision.....	67.50	588.98	588.98
Property Damage.....			
Embezzlement.....			
Liability.....			

THE STATE ASSURANCE COMPANY, LIMITED LIVERPOOL, ENGLAND

Incorporated April 10, 1891.

Commenced business in U. S. 1897.

U. S. Branch Office, 75 Elm St., Hartford, Conn.

U. S. Manager, JAMES H. BREWSTER.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 388,204.74	
Total investment income	31,553.25	
Miscellaneous income	10,910.62	
Total income		\$ 430,668.61
Ledger assets December 31, 1918.....		880,165.68
Total		\$ 1,310,834.29

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 122,818.40	
Paid stockholders for interest or dividends.....		
Other disbursements	192,527.50	
Total disbursements		\$ 315,345.90
Balance		\$ 995,488.39

ASSETS

Total admitted assets	\$ 910,140.55
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 391,967.61
Deposit capital, \$200,000; surplus, \$318,172.94.....	518,172.94
Total liabilities	\$ 910,140.55

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$67,927,378	\$ 605,755.42

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 324,917.78
Underwriting income earned during 1919.....	326,355.48
Losses incurred during 1919.....	127,195.40
Underwriting expenses incurred during 1919.....	170,058.27
Gain from underwriting during 1919.....	29,101.81

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	34,055.86
Loss on investments during 1919.....		21,650.87
Investment expenses incurred during 1919.....		979.91
Gain from investments during 1919.....		11,425.08

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	10,420.00
Remittances to Home Office in 1919.....		33,989.32
Increase in surplus during 1919.....		16,957.57
Per cent. of losses incurred to premiums earned.....		39.1
Per cent. of underwriting expenses incurred to premiums earned		52.3
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		88.7

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	1,495,146.00
Less \$430,555 risks cancelled, and \$529,314 reinsurance.....		959,869.00
Net risks written	\$	535,277.00
Gross premiums on risks written.....	\$	15,560.73
Less \$3,085.86 return premiums, and \$6,398.65 reinsurance.....	\$	9,484.51
Net premiums received	\$	6,076.22
Losses paid (deducting salvage).....	\$	3,624.79
Less losses on risks reinsured.....		644.48
Net losses paid	\$	2,980.31
Losses incurred	\$	3,916.79
Less losses on risks reinsured.....		783.48
Net losses incurred	\$	3,133.31

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 288.76	\$ 25.53
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion	11.72	
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 175.23		
Theft	87.95	25.53	25.53
Collision	22.50		
Property Damage	3.08		
Embezzlement			
Liability			

STERLING FIRE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated Jan. 28, 1911.

Commenced business Jan. 1, 1912.

Home Office, 115 No. Penn. St., Indianapolis, Ind.

President, EDWARD D. EVANS.

Secretary, OSCAR L. ROSS.

Vice-President, LEWIS A. COLEMAN.

Treasurer, OSCAR L. ROSS.

CAPITAL

Capital paid up in cash, \$850,000.

INCOME

Net premium income.....	\$ 753,220.47	
Total investment income.....	114,459.87	
Miscellaneous income	3,303.61	
Total income		\$ 870,983.95
Ledger assets December 31, 1918.....		1,993,819.29
Total		\$ 2,864,803.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 416,784.55	
Paid stockholders for interest or dividends.....	51,000.00	
Other disbursements	287,752.32	
Total disbursements		\$ 755,536.87
Balance		\$ 2,109,266.37

ASSETS

Total admitted assets.....	\$ 2,140,495.45
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 748,032.97
Capital, \$850,000; surplus, \$542,462.48.....	1,392,462.48
Total liabilities	\$ 2,140,495.45

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$92,594,625	\$ 952,711.39

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 752,184.55
Underwriting income earned during 1919.....	752,184.55
Losses incurred during 1919	419,271.38
Underwriting expenses incurred during 1919.....	300,561.76
Gain from underwriting during 1919	32,351.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	119,147.75
Loss on investments during 1919.....		1,036.53
Investment expenses incurred during 1919.....		33,639.79
Gain from investments during 1919.....		84,471.43

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	51,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		65,822.84
Per cent. of losses incurred to premiums earned.....		55.7
Per cent. of underwriting expenses incurred to premiums earned		39.9
Per cent. of investment expenses incurred to interest and rents earned		29.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		92.4

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	238,290.00
Less \$4,450 risks cancelled, and \$14,275 reinsurance.....		18,725.00
Net risks written	\$	219,565.00
Gross premiums on risks written.....	\$	3,702.48
Less \$101.33 return premiums, and \$379.60 reinsurance.....		480.93
Net premiums received.....	\$	3,221.55
Losses paid (deducting salvage).....	\$	90.00
Less losses on risks reinsured.....		
Net losses paid	\$	90.00
Losses incurred	\$	1,090.00
Less losses on risks reinsured.....		
Net losses incurred	\$	1,090.00

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 1,041.42	\$ 85.00
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,041.42	\$ 85.00	\$ 85.00
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE STUYVESANT INSURANCE COMPANY NEW YORK, N. Y.

Incorporated November 25, 1850.

Commenced business January 31, 1851.

Home Office, 111 William St., New York, N. Y.

President, J. S. FRELINGHUYSEN.

Secretary, G. F. HUTCHINGS.

Vice-President, C. A. GARTHWAITE.

CAPITAL

Capital paid up in cash, \$700,000.

INCOME

Net premium income.....	\$ 1,347,739.25	
Total investment income.....	77,433.88	
Miscellaneous income	215,412.50	
Total income		\$ 1,640,585.63
Ledger assets December 31, 1918.....		2,292,801.13
Total		\$ 3,933,386.76

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 675,362.19	
Paid stockholders for interest or dividends.....		
Other disbursements	837,372.80	
Total disbursements		\$ 1,512,734.99
Balance		\$ 2,420,651.77

ASSETS

Total admitted assets	\$ 2,251,815.78
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,299,522.16
Capital, \$700,000; surplus, \$252,293.62.....	952,293.62
Total liabilities	\$ 2,251,815.78

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$134,456.784	\$ 1,601,293.74

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,228,802.57
Underwriting income earned during 1919.....	1,237,937.16
Losses incurred during 1919.....	635,429.49
Underwriting expenses incurred during 1919.....	453,861.01
Gain from underwriting during 1919.....	148,646.66

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	79,682.52
Loss on investments during 1919.....		89,376.25
Investment expenses incurred during 1919.....		3,306.06
Loss from investments during 1919.....		12,999.79

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	135,646.87
Per cent. of losses incurred to premiums earned.....		51.7
Per cent. of underwriting expenses incurred to premiums earned.....		36.9
Per cent. of investment expenses incurred to interest and rents earned.....		5.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		89.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,091,915.00
Less \$231,587 risks cancelled, and \$110,880 reinsurance.....		342,467.00
Net risks written.....	\$	749,448.00
Gross premiums on risks written.....	\$	19,580.24
Less \$3,145.88 return premiums, and \$1,578.06 reinsurance.....		4,723.94
Net premiums received.....	\$	14,856.30
Losses paid (deducting salvage).....	\$	9,149.54
Less losses on risks reinsured.....		1,407.54
Net losses paid.....	\$	7,742.00
Losses incurred.....	\$	9,165.54
Less losses on risks reinsured.....		1,395.67
Net losses incurred.....	\$	7,769.87

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

SUN INSURANCE OFFICE LONDON, ENGLAND

Incorporated 1710.

Commenced business in U. S. 1882.

U. S. Branch Office, 54 Pine Street, New York, N. Y.

U. S. Manager, P. T. KELSEY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 4,519,164.81	
Total investment income.....	228,113.88	
Miscellaneous income	206,809.47	
Total income		\$ 4,954,088.16
Ledger assets December 31, 1918.....		6,190,709.87
Total		\$ 11,144,798.03

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,156,100.84	
Paid stockholders for interest or dividends.....		
Other disbursements	2,248,736.81	
Total disbursements		\$ 4,404,837.65
Balance		\$ 6,739,960.38

ASSETS

Total admitted assets	\$ 6,287,137.91
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,896,815.24
Deposit capital, \$200,000; surplus, \$1,190,322.67.....	1,390,322.67
Total liabilities	\$ 6,287,137.91

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$754,532,243	\$ 7,901,552.90

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	4,233,383.99
Underwriting income earned during 1919	4,221,578.03
Losses incurred during 1919.....	2,268,784.60
Underwriting expenses incurred during 1919	1,954,267.82
Loss from underwriting during 1919.....	1,474.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 237,490.77
Loss on investments during 1919.....	132,295.22
Investment expenses incurred during 1919.....	18,195.62
Gain from investments during 1919.....	86,999.93

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 206,624.08
Remittances to Home Office in 1919.....	270,832.36
Increase in surplus during 1919.....	21,448.78
Per cent. of losses incurred to premiums earned.....	53.5
Per cent. of underwriting expenses incurred to premiums earned	46.1
Per cent. of investment expenses incurred to interest and rents earned	7.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 4,301,013.00
Less, \$789,918 risks cancelled, and \$807,418 reinsurance.....	1,597,336.00
Net risks written	\$ 2,703,677.00
Gross premiums on risks written.....	\$ 64,374.15
Less \$11,236.84 return premiums, and \$12,909.59 reinsurance.....	24,146.43
Net premiums received	\$ 40,227.72
Losses paid (deducting salvage).....	18,292.47
Less losses on risks reinsured.....	5,879.35
Net losses paid	\$ 12,413.12
Losses incurred	\$ 31,763.55
Less losses on risks reinsured.....	17,541.55
Net losses incurred	\$ 14,222.00

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 9,250.26	\$ 3,834.00
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,789.82	\$ 2,176.45	\$ 1,786.90
Theft	1,929.94	2,380.00	1,960.00
Collision	1,148.00	82.24	87.10
Property Damage	382.50	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

SUPERIOR FIRE INSURANCE COMPANY PITTSBURGH, PA.

Incorporated November 17, 1871.

Commenced business November, 1871.

Home Office, 1310-1312 Beaver Ave., Pittsburgh, Pa.

President, A. H. TRIMBLE.

Secretary, EDWARD HEER.

Vice-President, EDWARD HEER.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,575,873.18
Total investment income.....	103,373.26
Miscellaneous income	102,418.97
Total income	\$ 1,781,665.41
Ledger assets December 31, 1918.....	\$ 2,173,872.09
Increase of paid-up capital.....	100,000.00
Total	\$ 3,955,537.50

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 512,622.70
Paid stockholders for interest or dividends.....	64,000.00
Other disbursements	739,833.29
Total disbursements	\$ 1,316,455.99
Balance	\$ 2,639,081.51

ASSETS

Total admitted assets.....	\$ 2,644,765.88
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,663,753.98
Capital, \$500,000; surplus, \$481,011.90.....	981,011.90
Total liabilities	\$ 2,644,765.88

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$245,423,833	\$ 2,704,749.28

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,358,714.52
Underwriting income earned during 1919	1,360,578.17
Losses incurred during 1919.....	610,673.12
Underwriting expenses incurred during 1919.....	714,804.83
Gain from underwriting during 1919	35,100.22

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 111,339.29
Loss on investments during 1919.....	17,210.92
Investment expenses incurred during 1919.....	14,634.28
Gain from investments during 1919.....	79,494.09

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 64,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	150,594.31
Per cent. of losses incurred to premiums earned.....	44.9
Per cent. of underwriting expenses incurred to premiums earned	52.6
Per cent. of investment expenses incurred to interest and rents earned	13.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.5

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,219,346.00
Less \$215,458 risks cancelled, and \$191,830 reinsurance.....	407,288.00
Net risks written	\$ 812,058.00
Gross premiums on risks written.....	\$ 20,992.40
Less \$2,987.14 return premiums, and \$3,681.72 reinsurance.....	6,668.86
Net premiums received	\$ 14,323.54
Losses paid (deducting salvage).....	\$ 3,596.45
Less losses on risks reinsured.....	254.38
Net losses paid	\$ 3,342.07
Losses incurred	\$ 3,530.30
Less losses on risks reinsured.....	254.38
Net losses incurred	\$ 3,275.92

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

SVEA FIRE & LIFE INSURANCE COMPANY GOTHENBURG, SWEDEN

Incorporated May 18, 1866.

Commenced business in U. S. August, 1884.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, J. M. WENSTROM.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income	\$ 1,751,474.15	
Total investment income.....	92,342.87	
Miscellaneous income	9,831.01	
Total income		\$ 1,853,648.03
Ledger assets December 31, 1918.....		2,583,822.10
Total		\$ 4,437,470.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 672,473.69	
Paid stockholders for interest or dividends.....		
Other disbursements	786,618.37	
Total disbursements		\$ 1,459,092.06
Balance		\$ 2,978,378.07

ASSETS

Total admitted assets.....	\$ 2,852,433.62
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,749,668.20
Deposit capital, \$200,000; surplus, \$902,765.42.....	1,102,765.42
Total liabilities	\$ 2,852,433.62

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$242,092,512	\$ 2,850,779.46

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,590,483.39
Underwriting income earned during 1919.....	1,597,218.50
Losses incurred during 1919.....	711,331.77
Underwriting expenses incurred during 1919.....	777,047.61
Gain from underwriting during 1919.....	108,839.12

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 91,233.49
Loss on investments during 1919.....	50,269.20
Investment expenses incurred during 1919.....	2,500.66
Gain from investments during 1919.....	38,463.63

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 9,831.01
Remittances to Home Office in 1919.....	49,952.60
Increase in surplus during 1919.....	\$ 107,181.16
Per cent. of losses incurred to premiums earned.....	44.7
Per cent. of underwriting expenses incurred to premiums earned	48.8
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.2

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,035,047.00
Less \$1,355,715 risks cancelled, and \$179,075 reinsurance.....	1,534,790.00
Net risks written	\$ 1,500,257.00
Gross premiums on risks written	\$ 64,847.67
Less \$27,500.22 return premiums, and \$3,083.17 reinsurance.....	30,583.39
Net premiums received	\$ 34,264.28
Losses paid (deducting salvage).....	\$ 20,735.91
Less losses on risks reinsured	1,224.34
Net losses paid	\$ 19,511.57
Losses incurred	\$ 22,399.19
Less losses on risks reinsured.....	1,062.67
Net losses incurred	\$ 21,336.52

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

SWISS REINSURANCE COMPANY

ZURICH, SWITZERLAND

Incorporated Dec. 9, 1863.

Commenced business in U. S. Oct. 20, 1910.

U. S. Branch Office, 100 William St., New York, N. Y.

U. S. Manager, P. BERESFORD.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 2,336,226.30	
Total investment income.....	121,226.96	
Miscellaneous income	20,697.75	
Total income		\$ 2,478,151.01
Ledger assets December 31, 1918.....		2,425,464.64
Total		\$ 4,903,615.65

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,186,869.08	
Paid stockholders for interest or dividends.....		
Other disbursements	924,567.71	
Total disbursements		\$ 2,111,436.79
Balance		\$ 2,792,178.86

ASSETS

Total admitted assets.....	\$ 2,837,407.50
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,940,998.50
Deposit Capital, \$200,000; surplus, \$696,409.....	896,409.00
Total liabilities	\$ 2,837,407.50

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919..	\$311,949.751	\$ 3,177,411.53

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,166,575.94
Underwriting income earned during 1919	2,166,575.94
Losses incurred during 1919	1,168,312.11
Underwriting expenses incurred during 1919	835,237.19
Gain from underwriting during 1919.....	163,026.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 149,844.91
Loss on investments during 1919.....	86,236.87
Investment expenses incurred during 1919.....	3,043.65
Gain from investments during 1919.....	60,564.39

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 223,591.03
Per cent. of losses incurred to premiums earned.....	53.9
Per cent. of underwriting expenses incurred to premiums earned	38.5
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	90.3

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,349,069.00
Less \$416,645 risks cancelled, and \$..... reinsurance.....	416,645.00
Net risks written.....	\$ 932,424.00
Gross premiums on risks written.....	\$ 19,497.92
Less \$3,497.25 return premiums, and \$..... reinsurance.....	3,497.25
Net premiums received.....	\$ 16,000.67
Losses paid (deducting salvage).....	\$ 8,684.08
Less losses on risks reinsured.....	
Net losses paid.....	\$ 8,684.08
Losses incurred	\$ 10,515.26
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 10,515.26

LINEs OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**TOKIO MARINE AND FIRE INSURANCE COMPANY,
LIMITED
TOKIO, JAPAN**

Incorporated 1879.

Commenced business in U. S. 1912.

U. S. Branch Office, 3 South William St., New York, N. Y.

U. S. Attorneys, APPLETON & COX.

CAPITAL

Deposit capital, \$530,000.

INCOME

Net premium income.....	\$ 2,086,402.36
Total investment income.....	124,452.47
Miscellaneous income	1,407,329.47

Total income	\$ 3,618,184.30
--------------------	-----------------

Ledger assets December 31, 1918.....	3,095,733.64
--------------------------------------	--------------

Total	\$ 6,713,917.94
-------------	-----------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 745,270.94
Paid stockholders for interest or dividends.....	
Other disbursements	\$ 1,936,196.65

Total disbursements	\$ 2,681,467.59
---------------------------	-----------------

Balance	\$ 4,032,450.35
---------------	-----------------

ASSETS

Total admitted assets.....	\$ 4,121,013.60
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,581,275.74
Deposit capital, \$530,000; surplus, \$2,009,737.86	2,539,737.86

Total liabilities	\$ 4,121,013.60
-------------------------	-----------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$189,960,720	\$ 1,909,140.68

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,710,711.18
Underwriting income earned during 1919.....	1,747,303.95
Losses incurred during 1919.....	1,016,704.98
Underwriting expenses incurred during 1919.....	789,787.09
Loss from underwriting during 1919.....	59,188.12

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	137,459.12
Loss on investments during 1919.....		31,800.23
Investment expenses incurred during 1919.....		3,161.79
Gain from investments during 1919.....		102,497.10

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	1,405,956.24
Remittances to Home Office in 1919.....		1,163,425.39
Increase in surplus during 1919.....		289,927.31
Per cent. of losses incurred to premiums earned.....		59.4
Per cent. of underwriting expenses incurred to premiums earned.....		46.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	996,433.00
Less \$132,545 risks cancelled, and \$16,800 reinsurance.....		149,345.00
Net risks written.....	\$	847,088.00
Gross premiums on risks written.....	\$	13,981.45
Less \$1,217.18 return premiums, and \$307.55 reinsurance.....		1,524.73
Net premiums received.....	\$	12,456.72
Losses paid (deducting salvage).....	\$	3,507.03
Less losses on risks reinsured.....		78.53
Net losses paid.....	\$	3,428.50
Losses incurred.....	\$	4,398.99
Less losses on risks reinsured.....		83.53
Net losses incurred.....	\$	4,315.46

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 6,323.99	\$ 2,773.76
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 5,793.99	\$ 1,870.18	\$ 2,502.55
Theft			
Collision	479.08	202.21	267.23
Property Damage	50.92	3.41	3.98
Embezzlement			
Liability			

UNION ASSURANCE SOCIETY, LIMITED

LONDON, ENGLAND

Incorporated July 30, 1907.

Commenced business in U. S. 1909

U. S. Branch Office, 55 John St., New York, N. Y.

U. S. Manager, A. H. WRAY.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,398,730.56	
Total investment income.....	85,071.91	
Miscellaneous income	92,830.26	
Total income		\$ 1,576,632.73
Ledger assets December 31, 1918.....		2,336,348.09
Total		\$ 3,912,980.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 564,970.73	
Paid stockholders for interest or dividends.....		
Other disbursements	778,303.46	
Total disbursements		\$ 1,343,274.19
Balance		\$ 2,569,706.63

ASSETS

Total admitted assets.....	\$ 2,536,022.22
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,418,916.07
Deposit capital, \$200,000; surplus, \$917,106.15.....	1,117,106.15
Total liabilities	\$ 2,536,022.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$233,371,631	\$ 2,213,978.31

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,166,196.24
Underwriting income earned during 1919	1,157,392.62
Losses incurred during 1919	610,858.73
Underwriting expenses incurred during 1919	549,911.43
Loss from underwriting during 1919.....	3,377.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	128,791.57
Loss on investments during 1919.....		82,609.66
Investment expenses incurred during 1919.....		2,126.62
Gain from investments during 1919.....		44,055.29

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....	\$	92,830.26
Remittances to Home Office in 1919.....		138,940.75
Increase in surplus during 1919.....		5,181.38
Per cent. of losses incurred to premiums earned.....		52.3
Per cent. of underwriting expenses incurred to premiums earned.....		47.1
Per cent. of investment expenses incurred to interest and rents earned.....		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,643,714.00
Less \$232,133 risks cancelled, and \$426,550 reinsurance.....		658,683.00
Net risks written.....	\$	985,031.00
Gross premiums on risks written.....	\$	20,210.45
Less \$2,385.08 return premiums, and \$4,738.85 reinsurance.....		7,123.93
Net premiums received.....	\$	13,086.52
Losses paid (deducting salvage).....		7,513.22
Less losses on risks reinsured.....		2,452.78
Net losses paid.....	\$	5,060.44
Losses incurred.....	\$	8,581.55
Less losses on risks reinsured.....		2,452.78
Net losses incurred.....	\$	6,128.77

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNION FIRE INSURANCE COMPANY PARIS, FRANCE

Incorporated 1828.

Commenced business in U. S. 1910.

U. S. Branch Office, 17 Custom House St., Providence, R. I.

U. S. Managers, STARKWEATHER & SHEPLEY, INC.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 1,038,718.60
Total investment income.....	51,147.15
Miscellaneous income	
Total income	\$ 1,089,865.75
Ledger assets December 31, 1918.....	1,446,048.99
Total	\$ 2,535,914.74

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 402,395.23
Paid stockholders for interest or dividends.....	
Other disbursements	432,765.31
Total disbursements	\$ 835,160.54
Balance	\$ 1,700,754.20

ASSETS

Total admitted assets.....	\$ 1,542,245.29
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 974,697.61
Deposit capital, \$200,000; surplus, \$367,547.68.....	567,547.68
Total liabilities	\$ 1,542,245.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$140,207,729	\$ 1,359,425.18

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 926,286.25
Underwriting income earned during 1919.....	926,286.25
Losses incurred during 1919	409,337.76
Underwriting expenses incurred during 1919	420,061.08
Gain from underwriting during 1919.....	96,887.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	51,512.87
Loss on investments during 1919.....		135,884.33
Investment expenses incurred during 1919.....		1,449.95
Loss from investments during 1919.....		85,821.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....	\$	42,046.17
Decrease in surplus during 1919.....		30,980.17
Per cent. of losses incurred to premiums earned.....		44.2
Per cent. of underwriting expenses incurred to premiums earned.....		45.3
Per cent. of investment expenses incurred to interest and rents earned.....		2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		98.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,193,546.00
Less \$267,800 risks cancelled, and \$207,859 reinsurance.....		475,659.00
Net risks written.....	\$	717,887.00
Gross premiums on risks written.....	\$	16,718.92
Less \$2,690.34 return premiums, and \$2,839.15 reinsurance.....		5,529.49
Net premiums received.....	\$	11,189.43
Losses paid (deducting salvage).....	\$	2,236.07
Less losses on risks reinsured.....		335.44
Net losses paid.....	\$	1,900.63
Losses incurred.....	\$	2,192.81
Less losses on risks reinsured.....		335.44
Net losses incurred.....	\$	1,857.37

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNION HISPANO AMERICANA DE SEGUROS, S. A.
(SPANISH-AMERICAN UNION INS. CO.)
HAVANA, CUBA

Incorporated 1916.

Commenced business in U. S. 1917.

U. S. Branch Office, 66 Beaver St., New York, N. Y.

U. S. Manager, W. D. DESPARD.

CAPITAL

Deposit capital, \$500,000.

INCOME

Net premium income.....	\$ 2,481,050.60	
Total investment income.....	52,771.01	
Miscellaneous income	177,396.72	
Total income		\$ 2,711,218.33
Ledger assets December 31, 1918.....		1,278,504.78
Total		\$ 3,989,723.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 712,091.57	
Paid stockholders for interest or dividends.....		
Other disbursements	984,214.59	
Total disbursements		\$ 1,696,306.16
Balance		\$ 2,293,416.95

ASSETS

Total admitted assets.....	\$ 2,327,517.60
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,433,593.10
Deposit capital, \$500,000; surplus, \$393,924.50.....	893,924.50
Total liabilities	\$ 2,327,517.60

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$184,654.735	\$ 1,881,184.43

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,664,981.02
Underwriting income earned during 1919.....	1,664,981.02
Losses incurred during 1919.....	857,807.06
Underwriting expenses incurred during 1919.....	916,829.01
Loss from underwriting during 1919.....	109,655.05

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 63,399.25
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	10.25
Gain from investments during 1919.....	63,389.00

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 175,000.00
Remittances to Home Office in 1919.....	63,653.46
Increase in surplus during 1919.....	67,477.21
Per cent. of losses incurred to premiums earned.....	51.5
Per cent. of underwriting expenses incurred to premiums earned.....	106.5
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.6

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 732,424.00
Less \$163,327 risks cancelled, and \$..... reinsurance.....	163,327.00
Net risks written.....	\$ 569,097.00
Gross premiums on risks written.....	\$ 10,670.67
Less \$1,616.79 return premiums, and \$..... reinsurance.....	1,616.79
Net premiums received.....	\$ 9,053.88
Losses paid (deducting salvage).....	\$ 2,073.70
Less losses on risks reinsured.....	
Net losses paid.....	\$ 2,073.70
Losses incurred.....	\$ 2,229.70
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 2,229.70

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

UNION INSURANCE SOCIETY OF CANTON, LIMITED HONG KONG, CHINA

Established 1835.

Commenced business in U. S. Oct. 22, 1917.

U. S. Branch Office, 175 W. Jackson Blvd., Chicago, Ill.

U. S. Managers, MARSH & McLENNAN.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 4,078,579.40	
Total investment income.....	70,059.49	
Miscellaneous income	1,690,000.00	
Total income		\$ 5,838,638.89
Ledger assets December 31, 1918.....		1,556,473.10
Total		\$ 7,395,111.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,076,579.28	
Paid stockholders for interest or dividends.....		
Other disbursements	1,865,086.79	
Total disbursements		\$ 2,941,666.07
Balance		\$ 4,453,445.92

ASSETS

Total admitted assets.....	\$ 4,428,388.18
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,203,377.17
Deposit capital, \$400,000; surplus, \$825,011.01.....	1,225,011.01
Total liabilities	\$ 4,428,388.18

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$287,751,090	\$ 3,266,612.19

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,533,051.74
Underwriting income earned during 1919.....	2,533,052.36
Losses incurred during 1919.....	1,783,801.88
Underwriting expenses incurred during 1919.....	1,344,946.55
Loss from underwriting during 1919.....	595,696.07

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 100,128.34
Loss on investments during 1919.....	72,065.66
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	28,062.68

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	\$ 1,690,000.00
Remittances to Home Office in 1919.....	553,796.08
Increase in surplus during 1919.....	568,570.53
Per cent. of losses incurred to premiums earned.....	70.4
Per cent. of underwriting expenses incurred to premiums earned.....	53.1
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	121.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 3,043,993.00
Less \$207,811 risks cancelled, and \$36,600 reinsurance.....	244,411.00
Net risks written.....	\$ 2,799,582.00
Gross premiums on risks written.....	\$ 31,572.79
Less \$3,450.07 return premiums, and \$857.23 reinsurance.....	4,307.30
Net premiums received.....	\$ 27,265.49
Losses paid (deducting salvage).....	\$ 2,143.05
Less losses on risks reinsured.....	
Net losses paid.....	\$ 2,143.05
Losses incurred.....	\$ 5,993.39
Less losses on risks reinsured.....	
Net losses incurred.....	\$ 5,993.39

**LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 7,127.92	\$ 5,077.52
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....	16,599.36	500.85
Hail		
Sprinkler Leakage		
Explosion	15,515.25	
Earthquake		
Riot	2,143.98	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,814.33	\$ 18.88	\$ 2,865.13
Theft	2,573.70	874.25	1,060.35
Collision	1,686.21	987.65	1,152.04
Property Damage	53.68		
Embezzlement			
Liability			

UNION & PHENIX ESPANOL INSURANCE COMPANY MADRID, SPAIN

Incorporated June 5, 1864.

Commenced business in U. S. Oct. 7, 1910.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$ 3,701,831.21	
Total investment income.....	112,665.74	
Miscellaneous income		
Total income		\$ 3,814,496.95
Ledger assets December 31, 1918.....		2,830,515.50
Total		\$ 6,645,012.45

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,483,014.00	
Paid stockholders for interest or dividends.....		
Other disbursements	1,546,360.93	
Total disbursements		\$ 3,029,374.93
Balance		\$ 3,615,637.52

ASSETS

Total admitted assets.....	\$ 3,598,698.17
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,978,954.93
Deposit capital, \$200,000; surplus, \$419,743.24.....	619,743.24
Total liabilities	\$ 3,598,698.17

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$474,261.804	\$ 4,587,779.51

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,094,132.25
Underwriting income earned during 1919	3,094,132.25
Losses incurred during 1919.....	1,566,369.65
Underwriting expenses incurred during 1919	1,432,448.21
Gain from underwriting during 1919.....	95,314.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 135,801.63
Loss on investments during 1919.....	7,374.50
Investment expenses incurred during 1919.....	3,629.22
Gain from investments during 1919.....	124,797.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 110,283.50
Increase in surplus during 1919.....	109,828.80
Per cent. of losses incurred to premiums earned.....	50.6
Per cent. of underwriting expenses incurred to premiums earned	46.3
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.1

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 2,574,484.00
Less \$442,277 risks cancelled, and \$..... reinsurance.....	442,277.00
Net risks written.....	\$ 2,132,207.00
Gross premiums on risks written.....	\$ 31,420.19
Less \$4,413.85 return premiums, and \$..... reinsurance.....	4,413.85
Net premiums received.....	\$ 27,006.34
Losses paid (deducting salvage).....	\$ 10,981.00
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 10,981.00
Losses incurred	\$ 11,301.78
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 11,301.78

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

UNITED BRITISH INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

Incorporated Oct. 15, 1915.

Commenced business in U. S. 1918.

U. S. Branch Office, 40 Clinton St., Newark, N. J.

U. S. Managers, C. P. STEWART & CO., INC.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$	902,968.76	
Total investment income.....		69,105.68	
Miscellaneous income		226,210.58	
		<hr/>	
Total income	\$	1,198,285.02	
Ledger assets December 31, 1918.....		1,444,756.77	
		<hr/>	
Total	\$	2,643,041.79	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	700,171.17	
Paid stockholders for interest or dividends.....			
Other disbursements		401,220.53	
		<hr/>	
Total disbursements	\$	1,101,391.70	
		<hr/>	
Balance	\$	1,541,650.09	

ASSETS

Total admitted assets.....	\$	1,555,619.59
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus	\$	848,679.73
Deposit capital, \$400,000; surplus, \$306,939.86		706,939.86
		<hr/>
Total liabilities	\$	1,555,619.59

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$59,507,952	\$ 775,946.52

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	822,214.13
Underwriting income earned during 1919.....		825,419.01
Losses incurred during 1919		794,220.86
Underwriting expenses incurred during 1919		311,288.51
Loss from underwriting during 1919		280,090.36

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 98,045.68
Loss on investments during 1919.....	35,302.81
Investment expenses incurred during 1919.....	1,557.96
Gain from investments during 1919.....	61,184.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 201,243.00
Remittances to Home Office in 1919.....	86,130.83
Decrease in surplus during 1919.....	103,793.28
Per cent. of losses incurred to premiums earned.....	96.5
Per cent. of underwriting expenses incurred to premiums earned.....	37.8
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	123.7

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 148,198.00
Less \$94,582 risks cancelled, and \$..... reinsurance.....	94,582.00
Net risks written.....	\$ 53,616.00
Gross premiums on risks written.....	\$ 1,607.40
Less \$772.19 return premiums, and \$..... reinsurance.....	772.19
Net premiums received.....	\$ 835.21
Losses paid (deducting salvage).....	\$ 437.18
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 437.18
Losses incurred.....	\$ 467.18
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 467.18

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

UNITED FIREMEN'S INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated April 2, 1860.

Commenced business April 2, 1861.

Home Office, N. E. Cor. Third and Walnut Sts., Philadelphia, Pa.

President W. H. CLARK.

Secretary, M. B. YATES.

Vice-President, THOS. K. OBER, Jr.

Treasurer, J. M. CANNING.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 549,183.97	
Total investment income.....	91,364.86	
Miscellaneous income	81,835.33	
Total income		\$ 722,384.16
Ledger assets December 31, 1918.....		1,843,822.58
Total		\$ 2,566,206.74

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 249,475.55	
Paid stockholders for dividends.....	40,000.00	
Other disbursements	389,161.11	
Total disbursements		\$ 678,636.66
Balance		\$ 1,887,570.08

ASSETS

Total admitted assets.....	\$ 1,743,775.29
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,185,003.01
Capital, \$400,000; surplus, \$158,772.28.....	558,772.28
Total liabilities	\$ 1,743,775.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$83,459,140	\$ 858,577.15

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 485,818.87
Underwriting income earned during 1919.....	491,806.10
Losses incurred during 1919.....	267,696.95
Underwriting expenses incurred during 1919.....	244,677.79
Loss from underwriting during 1919	20,568.64

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	100,041.93
Loss on investments during 1919.....		43,486.70
Investment expenses incurred during 1919.....		18,948.62
Gain from investments during 1919.....		37,606.61

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	40,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....		22,962.03
Per cent. of losses incurred to premiums earned.....		55.1
Per cent. of underwriting expenses incurred to premiums earned.....		50.3
Per cent. of investment expenses incurred to interest and rents earned.....		20.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	1,406,575.00
Less \$263,116 risks cancelled, and \$—22,167 reinsurance.....		240,949.00
Net risks written.....	\$	1,165,626.00
Gross premiums on risks written.....	\$	8,700.41
Less \$626.62 return premiums, and \$394.46 reinsurance.....		1,021.08
Net premiums received.....	\$	7,679.33
Losses paid (deducting salvage).....	\$	52.48
Less losses on risks reinsured.....		
Net losses paid.....	\$	52.48
Losses incurred.....	\$	125.98
Less losses on risks reinsured.....		
Net losses incurred.....	\$	125.98

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion	\$ —799.44	
Earthquake		
War Risk	—689.81	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNITED STATES FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 1, 1824.

Commenced business April 9, 1824.

Home Office, 95 William St., New York, N. Y.

President, GEORGE R. BRANSON.

Secretary, DAVID G. WAKEMAN.

Vice-President, C. A. NORRIS.

CAPITAL

Capital paid up in cash, \$1,400,000.

INCOME

Net premium income	\$ 6,511,121.91	
Total investment income	404,107.45	
Miscellaneous income	14,870.16	
Total income		\$ 6,930,099.52
Ledger assets December 31, 1918.....		8,372,617.50
Total		\$ 15,302,717.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,413,987.84	
Paid stockholders for interest or dividends.....	140,276.10	
Other disbursements	3,088,969.09	
Total disbursements		\$ 5,643,233.03
Balance		\$ 9,659,483.99

ASSETS

Total admitted assets	\$ 10,689,094.04
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,376,189.86
Capital, \$1,400,000; surplus, \$2,912,904.18.....	4,312,904.18
Total liabilities	\$ 10,689,094.04

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919	\$945,125,531	\$ 9,807,099.58

UNDERWRITING EXHIBIT

Premiums during 1919.....	\$ 5,564,370.08
Underwriting income earned during 1919.....	5,561,800.63
Losses incurred during 1919.....	2,633,013.02
Underwriting expenses incurred during 1919	2,725,550.31
Gain from underwriting during 1919.....	203,237.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,215,711.19
Loss on investments during 1919.....	375,873.87
Investment expenses incurred during 1919.....	12,544.91
Gain from investments during 1919.....	827,292.41

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 140,276.10
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	896,837.51
Per cent. of losses incurred to premiums earned.....	47.3
Per cent. of underwriting expenses incurred to premiums earned	48.9
Per cent. of investment expenses incurred to interest and rents earned	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 3,676,826.00
Less, \$819,476 risks cancelled, and \$422,013 reinsurance.....	1,241,489.00
Net risks written.....	\$ 2,435,337.00
Gross premiums on risks written.....	\$ 46,818.89
Less \$6,405.65 return premiums, and \$6,042.45 reinsurance.....	12,448.10
Net premiums received	\$ 34,370.79
Losses paid (deducting salvage).....	\$ 20,664.86
Less losses on risks reinsured.....	1,559.21
Net losses paid	\$ 19,105.65
Losses incurred	\$ 20,416.86
Less losses on risks reinsured	2,497.21
Net losses incurred	\$ 17,919.65

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 6,453.57	\$ 1,569.04
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 6,453.57	\$ 1,599.04	\$ 1,569.04
Theft
Collision
Property Damage
Embezzlement
Liability

UNITED STATES LLOYDS, INC. NEW YORK, N. Y.

Incorporated as subscribers at United States "Lloyds," 1872.

Commenced business December, 1872.

Home Office, 3 South William St., New York, N. Y.

President, HERBERT APPLETON.

Secretary, F. H. APPLETON.

Vice-President, DOUGLAS F. COX.

Treasurer, C. J. ZIEGLER.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income	\$ 3,614,589.75	
Total investment income	132,421.63	
Miscellaneous income	104,813.33	
<hr/>		
Total income		\$ 3,851,824.71
Ledger assets December 31, 1918.....		3,129,561.28
<hr/>		
Total		\$ 6,981,385.99

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,323,658.32	
Paid stockholders for interest or dividends.....	60,000.00	
Other disbursements	1,338,791.27	
<hr/>		
Total disbursements		\$ 3,722,449.59
<hr/>		
Balance		\$ 3,258,936.40

ASSETS

Total admitted assets.....	\$ 3,411,885.68
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,168,213.30
Capital, \$400,000; surplus, \$843,672.38.....	\$ 1,243,672.38
<hr/>	
Total liabilities	\$ 3,411,885.68

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$104,869,249	\$ 1,637,887.22

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,539,894.57
Underwriting income earned during 1919.....	3,697,138.96
Losses incurred during 1919.....	2,468,253.65
Underwriting expenses incurred during 1919.....	1,268,826.79
Loss from underwriting during 1919.....	39,941.48

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 146,014.97
Loss on investments during 1919.....	62,289.40
Investment expenses incurred during 1919.....	3,137.34
Gain from investments during 1919.....	80,588.23

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 60,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	18,787.50
Per cent. of losses incurred to premiums earned.....	69.7
Per cent. of underwriting expenses incurred to premiums earned.....	35.6
Per cent. of investment expenses incurred to interest and rents earned.....	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.5

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 5,098,588.00
Less \$41,400 risks cancelled and \$1,014,489 reinsurance.....	\$ 1,055,889.00
Net risks written	\$ 4,042,699.00
Gross premiums on risks written.....	\$ 38,719.72
Less \$1,615 return premiums, and \$6,603.67 reinsurance.....	8,218.67
Net premiums received	\$ 30,501.05
Losses paid (deducting salvage).....	\$ 12,056.78
Less losses on risks reinsured.....	1,205.78
Net losses paid	\$ 10,851.00
Losses incurred	\$ 16,265.19
Less losses on risks reinsured.....	2,807.11
Net losses incurred	\$ 13,458.08

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 25,323.47	\$ 11,095.01
Tourist Baggage	279.75	210.00
Registered Mail	114.54	.....
Windstorm and Tornado .....	.....	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion .....	.....	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 22,839.89	\$ 7,422.03	\$ 10,010.22
Theft			
Collision	2,276.30	840.45	1,068.88
Property Damage	207.67	13.67	15.92
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

URBAINE FIRE INSURANCE COMPANY

PARIS, FRANCE

Incorporated 1838.

Commenced business in U. S. 1913.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FRED S. JAMES & CO.

CAPITAL

Deposit capital, \$300,000.

INCOME

Net premium income	\$ 4,191,255.78	
Total investment income	190,406.03	
Miscellaneous income	355,408.52	
Total income		\$ 4,737,070.33
Ledger assets December 31, 1918.....		3,749,055.34
Total		\$ 8,486,125.67

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,678,367.53	
Paid stockholders for interest or dividends.....		
Other disbursements	1,685,081.76	
Total disbursements		\$ 3,363,449.29
Balance		\$ 5,122,676.38

ASSETS

Total admitted assets	\$ 5,083,511.22
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,495,702.31
Deposit capital, \$300,000; surplus, \$1,287,808.91.....	1,587,808.91
Total liabilities	\$ 5,083,511.22

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$522,678,672	\$ 5,032,590.46

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,744,520.98
Underwriting income earned during 1919	3,743,621.14
Losses incurred during 1919.....	1,795,520.32
Underwriting expenses incurred during 1919.....	1,684,069.78
Gain from underwriting during 1919	264,031.04

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 257,982.10
Loss on investments during 1919.....	186,775.10
Investment expenses incurred during 1919.....	5,037.76
Gain from investments during 1919.....	66,169.24

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 300,085.49
Remittances to Home Office in 1919.....	47,748.36
Increase in surplus during 1919.....	582,537.41
Per cent. of losses incurred to premiums earned.....	47.9
Per cent. of underwriting expenses incurred to premiums earned	44.9
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.7

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 2,750,960.00
Less \$693,344 risks cancelled, and \$147,758 reinsurance.....	841,102.00
Net risks written	\$ 1,909,858.00
Gross premiums on risks written	\$ 37,184.46
Less \$6,590.25 return premiums, and \$1,056.40 reinsurance.....	7,646.65
Net premiums received	\$ 29,537.81
Losses paid (deducting salvage).....	\$ 8,835.97
Less losses on risks reinsured.....	597.41
Net losses paid	\$ 8,238.56
Losses incurred	8,721.14
Less losses on risks reinsured.....	597.41
Net losses incurred	\$ 8,123.73

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 29,537.81	\$ 8,123.73
Tourist Baggage
Registered Mail
Windstorm and Tornado
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 29,537.81	\$ 8,238.56	\$ 8,123.73
Theft
Collision
Property Damage
Embezzlement
Liability

UTAH HOME FIRE INSURANCE COMPANY SALT LAKE CITY, UTAH

Incorporated September 30, 1886.

Commenced business October 6, 1886.

Home Office, 18-26 South Main St., Salt Lake City, Utah.

President, HEBER J. GRANT.

Secretary, GEORGE J. CANNON.

Vice-President, H. G. WHITNEY.

Treasurer, EDGAR S. HILLS.

CAPITAL

Capital paid up in cash \$400,000.

INCOME

Net premium income	\$ 559,947.33	
Total investment income	110,661.04	
Miscellaneous income	10,000.00	
Total income	\$ 680,608.37	
Ledger assets December 31, 1918.....		1,411,655.40
Paid in capital during 1919, \$100,000; surplus, \$250,000		350,000.00
Total	\$ 2,442,263.77	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 216,805.28	
Paid stockholders for interest or dividends.....	80,000.00	
Other disbursements	250,552.21	
Total disbursements	\$ 547,357.49	
Balance	\$ 1,894,906.28	

ASSETS

Total admitted assets	\$ 2,274,600.04
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 591,075.79	
Capital, \$400,000; surplus, \$1,283,524.25.....	1,683,524.25	
Total liabilities	\$ 2,274,600.04	

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$65,036.435	\$ 663,733.30

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 453,651.53
Underwriting income earned during 1919	453,419.31
Losses incurred during 1919	219,735.37
Underwriting expenses incurred during 1919.....	229,646.55
Gain from underwriting during 1919.....	4,037.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 227,091.02
Loss on investments during 1919.....	32.00
Investment expenses incurred during 1919.....	6,881.14
Gain from investments during 1919.....	220,177.88

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 80,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	390,215.27
Per cent. of losses incurred to premiums earned.....	48.4
Per cent. of underwriting expenses incurred to premiums earned	50.6
Per cent. of investment expenses incurred to interest and rents earned	5.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	78.8

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,249,409.00
Less \$253,150 risks cancelled, and \$180,287 reinsurance.....	433,437.00
Net risks written	\$ 815,972.00
Gross premiums on risks written.....	\$ 16,660.20
Less \$1,971.72 return premiums, and \$2,798.06 reinsurance.....	4,769.78
Net premiums received	\$ 11,890.42
Losses paid (deducting salvage).....	\$ 4,120.31
Less losses on risks reinsured.....	541.54
Net losses paid	\$ 3,578.77
Losses incurred	\$ 8,344.12
Less losses on risks reinsured.....	3,251.18
Net losses incurred	\$ 5,092.94

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

VICTORY INSURANCE COMPANY OF PHILADELPHIA PHILADELPHIA, PA.

Incorporated Aug. 20, 1919.

Commenced business Jan. 1, 1920.

* Home Office, N. W. Cor. Fourth and Walnut Sts., Philadelphia, Pa.

President, E. C. IRVIN.

Secretary, M. G. GARRIGUES.

Vice-President, J. W. COCHRAN.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	.....
Total investment income.....	\$ 9,114.86	
Capital paid up.....	500,000.00	
Surplus paid by stockholders.....	500,000.00	
	<hr/>	
Total income		\$ 1,009,114.86
Ledger assets December 31, 1918.....	.....
Total		<hr/> \$ 1,009,114.86

DISBURSEMENTS

Net amount paid policyholders for losses.....	.....
Paid stockholders for interest or dividends.....	.....
Other disbursements	\$ 12,230.82	
	<hr/>	
Total disbursements		\$ 12,230.82
Balance		<hr/> \$ 996,884.04

ASSETS

Total admitted assets.....	\$ 1,003,490.29
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus .....	.....
Capital, \$500,000; surplus, \$503,490.29.....	\$ 1,003,490.29
	<hr/>
Total liabilities	\$ 1,003,490.29

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919	\$	\$

UNDERWRITING EXHIBIT

Premiums earned during 1919 .....	.....
Underwriting income earned during 1919 .....	.....
Losses incurred during 1919 .....	.....
Underwriting expenses incurred during 1919 .....	.....
— from underwriting during 1919 .....	.....

INVESTMENT EXHIBIT

Investment income earned during 1919.....	.....
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919 .....	.....
— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
—crease in surplus during 1919.....	.....
Per cent. of losses incurred to premiums earned.....	.....
Per cent. of underwriting expenses incurred to premiums earned .....	.....
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING YEAR

Gross risks writtten.....	.....
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written.....	.....
Gross premiums on risks written.....	.....
Less \$..... return premiums, and \$..... reinsurance.....	.....
Net premiums received.....	.....
Losses paid (deducting salvage).....	.....
Less losses on risks reinsured.....	.....
Net losses paid.....	.....
Losses incurred .....	.....
Less losses on risks reinsured.....	.....
Net losses incurred.....	.....

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**VULCAN FIRE INSURANCE COMPANY OF OAKLAND,
CALIFORNIA
OAKLAND, CALIF.**

Incorporated August 22, 1910.

Commenced business July 1, 1912.

Home Office, Fourteenth and Broadway, Oakland, Calif.

President, J. F. CARLSTON.

Secretary, ARNOLD HODGKINSON.

Vice-President, E. S. MANGENHEIMAN.

Treasurer, E. D. BOTHWELL.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 843,729.16	
Total investment income.....	62,535.23	
Miscellaneous income	6,721.47	
Total income		\$ 912,985.86
Ledger assets December 31, 1918.....		1,375,668.15
Total		\$ 2,288,654.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 397,128.89	
Paid stockholders for interest or dividends.....	29,872.48	
Other disbursements	343,939.87	
Total disbursements		\$ 770,941.24
Balance		\$ 1,517,712.77

ASSETS

Total admitted assets.....	\$ 1,526,723.02
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 606,148.39
Capital, \$500,000; surplus, \$420,574.63.....	920,574.63
Total liabilities	\$ 1,526,723.02

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$47,756,040	\$ 685,915.10

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 762,372.17
Underwriting income earned during 1919.....	762,618.95
Losses incurred during 1919.....	430,274.89
Underwriting expenses incurred during 1919	318,944.13
Gain from underwriting during 1919.....	13,399.93

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 75,674.35
Loss on investments during 1919.....	39,183.58
Investment expenses incurred during 1919.....	3,153.79
Gain from investments during 1919.....	33,336.98

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 29,872.48
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	39,057.91
Per cent. of losses incurred to premiums earned.....	56.4
Per cent. of underwriting expenses incurred to premiums earned.....	41.8
Per cent. of investment expenses incurred to interest and rents earned.....	5.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 1,497,583.00
Less \$397,457 risks cancelled, and \$118,879 reinsurance.....	516,336.00
Net risks written.....	\$ 981,247.00
Gross premiums on risks written.....	\$ 21,621.15
Less \$4,484.86 return premiums, and \$1,768.39 reinsurance.....	6,253.25
Net premiums received.....	\$ 15,367.90
Losses paid (deducting salvage).....	\$ 2,315.24
Less losses on risks reinsured.....	44.36
Net losses paid.....	\$ 2,270.88
Losses incurred.....	\$ 2,742.66
Less losses on risks reinsured.....	43.46
Net losses incurred.....	\$ 2,699.20

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses incurred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE WARSAW FIRE INSURANCE COMPANY WARSAW, POLAND

Incorporated May 1, 1870.

Commenced business in U. S. Sept. 1, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$200,000.

INCOME

Net premium income.....	\$	594,200.09
Total investment income.....		40,752.28
Miscellaneous income		
Total income	\$	634,952.37
Ledger assets December 31, 1918.....		1,089,976.64
Total	\$	1,724,929.01

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	405,364.44
Paid stockholders for interest or dividends.....		
Other disbursements		218,191.05
Total disbursements	\$	623,555.49
Balance	\$	1,101,373.52

ASSETS

Total admitted assets.....	\$	1,103,229.83
----------------------------	----	--------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	595,122.02
Deposit capital, \$200,000; surplus, \$308,107.81.....		508,107.81
Total liabilities	\$	1,103,229.83

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$85,760,232	\$ 913,993.89

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$	678,453.53
Underwriting income earned during 1919		678,906.99
Losses incurred during 1919		389,999.94
Underwriting expenses incurred during 1919		224,909.47
Gain from underwriting during 1919		63,997.58

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 45,259.52
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	1,281.58
Gain from investments during 1919.....	43,977.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 107,975.52
Per cent. of losses incurred to premiums earned.....	57.4
Per cent. of underwriting expenses incurred to premiums earned.....	33.1
Per cent. of investment expenses incurred to interest and rents earned.....	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.0

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 199,777.00
Less \$100,269 risks cancelled, and \$..... reinsurance.....	100,269.00
Net risks written.....	\$ 99,508.00
Gross premiums on risks written.....	\$ 2,561.02
Less \$863.72 return premiums, and \$..... reinsurance.....	863.72
Net premiums received.....	\$ 1,697.30
Losses paid (deducting salvage).....	\$ 2,134.09
Less losses on risks reinsured.....	.....
Net losses paid.....	\$ 2,134.09
Losses incurred.....	\$ 1,731.09
Less losses on risks reinsured.....	.....
Net losses incurred.....	\$ 1,731.09

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles.....
Tourist Baggage.....
Registered Mail.....
Windstorm and Tornado.....
Hail.....
Sprinkler Leakage.....
Explosion.....
Earthquake.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire.....
Theft.....
Collision.....
Property Damage.....
Embezzlement.....
Liability.....

WESTCHESTER FIRE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated as a mutual company March 14, 1837.

Changed to and commenced business as a joint stock company January
1, 1870.

Home Office, 100 William St., New York, N. Y.

President, OTTO E. SCHAEFER.

Secretary, C. B. G. GAILLARD.

Vice-President, H. H. CLUTIA.

Treasurer, H. H. CLUTIA.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 7,018,343.32
Total investment income.....	393,648.11
Miscellaneous income	2,411.05
	<hr/>
Total income	\$ 7,414,402.48
Ledger assets December 31, 1918.....	9,476,328.91
	<hr/>
Total	\$ 16,890,731.39

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,116,189.25
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements	3,742,644.76
	<hr/>
Total disbursements	\$ 7,108,834.01
	<hr/>
Balance	\$ 9,781,897.38

ASSETS

Total admitted assets.....	\$ 9,408,912.21
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,689,575.63
Capital, \$1,000,000; surplus, \$1,719,336.58.....	2,719,336.58
	<hr/>
Total liabilities	\$ 9,408,912.21

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$ 1,043,933.622	\$ 10,732,686.71

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 6,672,771.37
Underwriting income earned during 1919.....	6,687,279.60
Losses incurred during 1919	3,173,829.73
Underwriting expenses incurred during 1919.....	2,960,445.41
Gain from underwriting during 1919.....	553,004.46

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 835,203.24
Loss on investments during 1919.....	832,815.63
Investment expenses incurred during 1919.....	9,918.66
Loss from investments during 1919.....	7,531.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 250,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	379,830.56
Per cent. of losses incurred to premiums earned.....	47.5
Per cent. of underwriting expenses incurred to premiums earned.....	44.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.0

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 5,880,602.00
Less \$1,154,334 risks cancelled, and \$1,469,570 reinsurance.....	2,623,904.00
Net risks written.....	\$ 3,256,698.00
Gross premiums on risks written.....	\$ 135,753.89
Less \$11,756.47 return premiums, and 38,531.62 reinsurance.....	50,288.09
Net premiums received.....	\$ 85,465.80
Losses paid (deducting salvage).....	\$ 41,407.26
Less losses on risks reinsured.....	20,214.35
Net losses paid.....	\$ 21,192.91
Losses incurred	\$ 42,711.71
Less losses on risks reinsured.....	20,256.35
Net losses incurred.....	\$ 22,455.36

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 2,565.57	\$ 280.90
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado.....	25.68	.....
Hail	38,213.74	6,579.31
Sprinkler Leakage	596.25	.....
Explosion	571.55	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 1,893.39	\$ 1,560.75	\$ 10.75
Theft	655.38	197.15	270.15
Collision	16.80	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....

THE WESTERN ASSURANCE COMPANY TORONTO, CANADA

Incorporated August, 1851.

Commenced business August, 1851.

Home Office, 22 Wellington St. East, Toronto, Canada.

President, W. B. MEIKLE.

Secretary, CECIL STOWE WAINWRIGHT.

Auditor, H. E. STINSON.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income	\$ 2,817,379.63	
Total investment income	172,430.61	
Miscellaneous income	19,662.99	
Total income		\$ 3,009,473.23
Ledger assets December 31, 1918.....		4,822,627.25
Total		\$ 7,832,100.48

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,574,149.49	
Paid stockholders for interest or dividends.....		
Other disbursements	1,130,483.98	
Total disbursements		\$ 2,704,633.47
Balance		\$ 5,127,467.01

ASSETS

Total admitted assets	\$ 4,973,932.20
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,073,032.45
Deposit capital, \$400,000; surplus, \$1,500,899.75.....	1,900,899.75
Total liabilities	\$ 4,973,932.20

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$349,104.081	\$ 3,455,103.38

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 2,794,637.82
Underwriting income earned during 1919.....	2,806,942.74
Losses incurred during 1919.....	1,671,339.51
Underwriting expenses incurred during 1919.....	1,054,496.82
Gain from underwriting during 1919	81,106.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 187,147.80
Loss on investments during 1919.....	68,383.42
Investment expenses incurred during 1919.....	3,709.65
Gain from investments during 1919.....	115,054.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 5,924.02
Remittances to Home Office in 1919.....	52,719.64
Increase in surplus during 1919.....	167,283.42
Per cent. of losses incurred to premiums earned.....	59.8
Per cent. of underwriting expenses incurred to premiums earned.....	37.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	93.4

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 4,782,720.00
Less \$684,535 risks cancelled, and \$1,207,171 reinsurance.....	1,891,706.00
Net risks written	\$ 2,891,014.00
Gross premiums on risks written	\$ 62,057.10
Less \$6,712 return premiums, and \$18,320.51 reinsurance.....	25,032.51
Net premiums received	\$ 37,024.59
Losses paid (deducting salvage).....	\$ 18,095.11
Less losses on risks reinsured.....	1,246.03
Net losses paid	\$ 16,849.08
Losses incurred	\$ 16,563.74
Less losses on risks reinsured.....	1,261.03
Net losses incurred	\$ 15,302.71

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles .....	.....	.....
Tourist Baggage .....	.....	.....
Registered Mail .....	.....	.....
Windstorm and Tornado	13.61	.....
Hail .....	.....	.....
Sprinkler Leakage .....	.....	.....
Explosion and Riot (included above).....	339.43	.....
Earthquake .....	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE WESTERN INSURANCE COMPANY OF PITTSBURGH PITTSBURGH, PA.

Incorporated March 20, 1849.

Commenced business May 1, 1849.

Home Office, 324 Fourth Ave., Pittsburgh, Pa.

President, W. H. NIMICK.

Secretary, J. D. C. MILLER.

Vice-President, H. S. A. STEWART.

Treasurer, J. D. C. MILLER.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 422,194.89	
Total investment income	27,958.51	
Miscellaneous income	1,571.76	
Total Income		\$ 451,725.16
Ledger assets December 31, 1918.....		753,013.31
Total		\$ 1,204,738.47

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 201,457.59	
Paid stockholders for interest or dividends.....	12,000.00	
Other disbursements	209,378.70	
Total disbursements		\$ 422,836.29
Balance		\$ 781,902.18

ASSETS

Total admitted assets	\$ 737,751.27
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 360,700.19
Capital, \$300,000; surplus, \$77,051.08.....	377,051.08
Total liabilities	\$ 737,751.27

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force December 31, 1919.....	\$60,369,340	\$ 621,044.07

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 386,184.75
Underwriting income earned during 1919.....	383,270.36
Losses incurred during 1919.....	186,875.23
Underwriting expenses incurred during 1919.....	203,037.40
Loss from underwriting during 1919.....	6,642.27

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 30,405.66
Loss on investments during 1919.....	7,684.87
Investment expenses incurred during 1919.....	1,121.23
Gain from investments during 1919.....	21,599.56

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 12,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	2,957.29
Per cent. of losses incurred to premiums earned.....	48.4
Per cent. of underwriting expenses incurred to premiums earned	52.6
Per cent. of investment expenses incurred to interest and rents earned	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.2

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 307,650.00
Less \$17,485 risks cancelled, and \$61,139 reinsurance.....	78,624.00
Net risks written	\$ 229,026.00
Gross premiums on risks written	\$ 4,228.09
Less \$155.99 return premiums, and \$850.41 reinsurance.....	1,006.40
Net premiums received	\$ 3,221.69
Losses paid (deducting salvage).....	\$ 676.04
Less losses on risks reinsured.....	
Net losses paid	\$ 676.04
Losses incurred	\$ 839.04
Less losses on risks reinsured.....	
Net losses incurred	\$ 839.04

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE YORKSHIRE INSURANCE COMPANY, LIMITED

YORK, ENGLAND

Incorporated 1825.

Commenced business in U. S. 1824.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Managers, FRANK & DU BOIS.

CAPITAL

Deposit Capital, \$200,000.

INCOME

Net premium income	\$ 1,450,275.86
Total investment income	67,033.68
Miscellaneous income	5,409.85
Total income	\$ 1,522,719.39
Ledger assets December 31, 1918.....	2,115,909.48
Total	\$ 3,638,628.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 542,803.67
Paid stockholders for interest or dividends.....	
Other disbursements	704,118.50
Total disbursements	\$ 1,246,922.17
Balance	\$ 2,391,706.70

ASSETS

Total admitted assets	\$ 2,404,854.13
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,212,966.94
Deposit capital, \$200,000; surplus, \$991,887.19.....	1,191,887.19
Total liabilities	\$ 2,404,854.13

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919.....	\$163,083,214	\$ 1,903,093.24

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,324,586.99
Underwriting income earned during 1919	1,321,167.64
Losses incurred during 1919	531,780.60
Underwriting expenses incurred during 1919.....	629,459.52
Gain from underwriting during 1919.....	159,927.52

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 77,888.96
Loss on investments during 1919.....	9,464.66
Investment expenses incurred during 1919.....	1,852.02
Gain from investments during 1919.....	66,572.28

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 484.85
Remittances to Home Office in 1919.....	58,557.21
Increase in surplus during 1919.....	168,427.44
Per cent. of losses incurred to premiums earned.....	40.1
Per cent. of underwriting expenses incurred to premiums earned.....	47.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.8

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,131,770.00
Less \$369,480 risks cancelled, and \$153,044 reinsurance.....	522,524.00
Net risks written	\$ 609,246.00
Gross premiums on risks written.....	\$ 16,327.55
Less \$3,436.91 return premiums, and \$3,312.76 reinsurance.....	6,749.67
Net premiums received	\$ 9,577.88
Losses paid (deducting salvage).....	\$ 6,914.95
Less losses on risks reinsured	2,837.98
Net losses paid	\$ 4,076.97
Losses incurred	\$ 10,014.98
Less losses on risks reinsured.....	\$ 4,337.98
Net losses incurred.....	\$ 5,677.00

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Premiums received	Net Losses incurred
Motor Vehicles	\$ 200.50	.....
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 101.03	.....	.....
Theft	99.47	.....	.....
Collision .....	.....	.....	.....
Property Damage .....	.....	.....	.....
Embezzlement .....	.....	.....	.....
Liability .....	.....	.....	.....
Total	\$ 200.50	.....	.....

STATISTICAL TABLES

FIRE

FIRE

COLORADO BUSINESS FOR THE YEAR 1919

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums Less Reinsurance and Return Pre- miums, and With- out Any Deduc- tions for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses		Net Losses Incurred	Loss Ratio
				Paid	\$		
Aetna Insurance Co., Hartford, Conn.	8,490,682	\$ 130,224.02	\$1.53	\$ 43,603.09	\$	15,782.77	35.2
Agricultural Insurance Co., Watertown, N. Y.	4,314,040	47,119.84	1.09	12,121.89		14,870.98	31.5
Allemanlia Fire Insurance Co., The, Pittsburgh, Pa.	1,319,677	18,182.66	1.38	8,078.73		8,050.28	44.3
Alliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.	861,989	9,680.56	1.12	7,411.23		8,036.23	83.0
American Alliance Insurance Co., New York, N. Y.	1,027,491	7,570.74	.74	1,112.74		1,241.74	16.4
American Central Insurance Co., St. Louis, Mo.	1,601,276	16,299.00	1.01	5,453.53		5,952.53	36.5
American Druggists' Fire Insurance Co., The, Cincinnati, Ohio.	195,470	2,115.53	1.08	69.64		69.64	3.3
American Eagle Fire Insurance Co., New York, N. Y.	1,278,247	33,643.06	2.63	13,226.80		12,977.80	38.6
American Equitable Assurance Co. of New York, New York, N. Y.	293,642	4,102.05	1.39	482.51		887.09	21.6
American Fire Insurance Corporation of New York, New York, N. Y.	222,237	2,403.77	1.09	.68		120.68	5.0
American Insurance Co., The, Newark, N. J.	6,053,782	83,786.57	1.31	33,487.40		39,317.00	46.4
American National Fire Ins. Co., The, Columbus, Ohio.	1,745,316	21,049.58	1.29	4,796.55		5,088.62	24.7
Atlas Assurance Co. Ltd., London, England.	4,095,807	59,552.13	1.45	21,113.87		22,916.04	38.4
Automobile Insurance Co. of Hartford, Conn., The, Hartford, Conn.	1,936,838	35,182.87	1.81	10,700.69		11,663.62	33.1
Boston Insurance Co., Boston, Mass.	1,907,859	27,099.15	1.41	8,068.15		9,010.42	33.2
British America Assurance Co., Toronto, Ontario, Canada.	2,191,626	30,727.25	1.40	18,428.35		17,884.35	58.0
Caledonian-American Insurance Co., New York, N. Y.		Business Reinsured.					
Caledonian Insurance Co., Edinburgh, Scotland.	4,597,637	80,673.78	1.75	46,459.84		48,821.53	60.0
California Insurance Co., The, San Francisco, Cal.	2,459,543	46,962.59	1.91	12,049.56		12,736.92	27.0
Camden Fire Insurance Association, The, Camden, N. J.	3,151,649	38,460.46	1.22	7,336.03		9,812.25	25.8

Century Insurance Co. Ltd., The, Edinburgh, Scotland.....	56,051	1,227.06	2.19	470.24	450.14	37.5
Christiania General Insurance Co. Ltd., The, Christiania, Norway.....	1,101,216	17,530.52	1.59	6,090.96	5,830.00	33.3
Citizens Insurance Co. of Missouri, St. Louis, Mo.....	844,679	12,220.37	1.45	3,164.19	3,711.19	30.4
Cleveland National Fire Insurance Co., The, Cleveland, Ohio.....	398,898	8,260.33	2.07	24.42	939.10	11.4
Columbian National Fire Insurance Co., The, Detroit, Mich.....	55,451	683.78	1.23	9.42	10.08	1.5
Commercial Union Assurance Co. Ltd., London, England.....	39,421,120	74,704.61	.19	21,268.71	16,056.60	21.5
Commercial Union Fire Ins. Co. of New York, The, New York, N. Y.....	790,894	10,384.70	1.31	2,934.24	3,449.24	33.2
Commonwealth Insurance Co. of New York, The, New York, N. Y.....	557,803	8,787.55	1.57	3,009.77	3,309.28	37.6
Concordia Fire Insurance Co. of Milwaukee, The, Milwaukee, Wis.....	1,672,549	27,064.77	1.62	9,420.97	8,962.44	32.6
Connecticut Fire Insurance Co., The, Hartford, Conn.....	3,732,946	55,319.55	1.48	22,239.98	22,261.91	40.2
Continental Insurance Co., The, New York, N. Y.....	12,300,189	178,995.60	1.45	60,439.55	60,259.92	33.7
County Fire Insurance Co. of Philadelphia, Philadelphia, Pa.....	152,490	2,159.57	1.42	426.38	426.38	19.7
Detroit Fire and Marine Insurance Co., Detroit, Mich.....	1,441,186	22,458.35	1.56	4,495.69	4,461.36	19.8
Detroit National Fire Insurance Co., Detroit, Mich.....	84,643	1,531.67	1.81	29.23	1,137.98	74.3
Dubuque Fire & Marine Insurance Co., Dubuque, Iowa.....	1,209,546	16,272.37	1.34	3,475.54	5,540.53	34.6
Eagle Fire Insurance Co., Newark, N. J.....	182,415	3,305.22	1.81	2,766.91	2,739.47	82.9
Eagle, Star and British Dominions Insurance Co. Ltd., The, London, England.....	1,715,682	16,053.40	.93	1,791.80	2,023.87	12.6
Equitable Fire and Marine Insurance Co., Providence, R. I.....	218,465	3,358.88	1.53	721.00	701.20	23.5
Farmers Fire Insurance Co., The, York, Pa.....	266,943	3,844.58	1.44	1,222.52	1,374.80	35.7
Federal Insurance Co., Jersey City, N. J.....	53,279,067	10,723.13	.02	3,541.63	3,541.63	33.5
Federal Union Insurance Co., Chicago, Ill.....	63,733	785.35	1.23	3,150.43	3,290.43	238.6
Fidelity-Phenix Fire Insurance Co. of New York, New York, N. Y.....	6,963,110	149,117.07	2.14	62,363.92	56,416.44	37.8
Fire Association of Philadelphia, Philadelphia, Pa.....	4,007,944	60,531.19	1.36	22,071.28	21,964.97	36.2
Fire Reassurance Co., Paris, France.....	512,015	9,013.64	1.80	4,212.15	3,886.15	43.1
Fireman's Fund Insurance Co., San Francisco, Cal.....	14,861,919	156,712.52	1.05	56,500.13	60,721.92	38.7
Firemen's Insurance Co. of Newark, New Jersey, Newark, N. J.....	2,565,017	33,170.09	1.29	9,053.51	10,104.73	30.5
First Reinsurance Co. of Hartford, The, Hartford, Conn.....	239,656	3,467.02	1.45	2,274.40	2,452.40	70.7
First Russian Insurance Co., Petrograd, Russia.....	776,676	11,741.75	1.02	2,900.74	3,020.74	25.1
Franklin Fire Insurance Co. of Philadelphia, The, Philadelphia, Pa.....	1,110,387	53,762.37	4.84	11,211.97	11,105.04	20.7
General Fire Assurance Co., Paris, France.....	520,877	6,076.72	1.16	1,295.23	1,731.23	28.4
Glard Fire and Marine Insurance Co., The, Philadelphia, Pa.....	1,868,482	22,587.52	1.21	4,136.59	4,502.35	19.9
Glens Falls Insurance Co., Glens Falls, N. Y.....	2,095,956	31,697.74	1.51	13,536.38	14,132.48	44.6

FIRE

COLORADO BUSINESS FOR THE YEAR 1919—Continued

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums Less Return Pre- miums, and With- drawals for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
Globe Insurance Co. of Pennsylvania, Pittsburgh, Pa.	1,192,695	14,529.08	1.32	6,471.59	7,367.04	59.7
Globe National Fire Insurance Co., Sioux City, Iowa.	234,249	1,408.77	.60	2.25	5.25	.....
Globe and Rutgers Fire Insurance Co., The, New York, N. Y.	3,347,119	86,093.62	2.57	28,735.76	28,474.86	33.0
Grain Dealers National Mutual Fire Insurance Co., Indianapolis, Ind.	1,104,450	13,081.33	1.19	1,832.00	1,832.00	14.0
Granite State Fire Insurance Co., Portsmouth, N. H.	765,982	11,837.87	1.54	2,912.85	3,029.46	25.6
Great American Insurance Co., New York, N. Y.	11,541,234	262,710.30	2.28	80,023.83	80,351.75	30.6
Guardian Fire Insurance Co., Salt Lake City, Utah.	274,225	5,156.70	1.88	3,779.67	3,380.34	65.0
Hanover Fire Insurance Co., The, New York, N. Y.	2,704,234	35,208.95	1.30	9,275.31	4,023.91	10.9
Hartford Fire Insurance Co., Hartford, Conn.	18,908,545	429,812.68	2.27	111,851.98	107,961.16	25.0
Henry Clay Fire Insurance Co., The, Lexington, Ky.	169,807	2,475.46	1.46	34.00	34.00	1.4
Home Fire and Marine Insurance Co. of California, San Francisco, Cal.	1,038,842	16,512.97	1.60	1,836.37	3,300.42	19.9
Home Insurance Co., The, New York, N. Y.	33,069,039	412,266.80	1.24	133,238.78	123,416.48	29.9
Hudson Insurance Co., New York, N. Y.	153,775	2,354.15	1.53	6.31	6.31	.....
Imperial Assurance Co., New York, N. Y.	496,110	5,334.28	1.08	3,777.11	3,958.11	74.2
Importers and Exporters Insurance Company of New York, The, New York, N. Y.	52,650	700.67	1.31	.....	.....	.....
Indemnity Mutual Marine Assurance Co., Ltd., The, London, England	1,053,904	9,887.86	.93	3,866.09	4,786.28	48.0
Insurance Company of North America, Philadelphia, Pa.	8,585,080	101,808.14	1.18	29,034.33	28,935.57	28.4
Insurance Company of the State of Pennsylvania, The, Philadelphia, Pa.	2,982,290	47,035.80	1.57	11,739.14	19,024.24	40.4

International Insurance Co., New York, N. Y.....	1,600,406	15,668.57	.98	7,070.65	5,586.72	35.6
Inter-State Fire Insurance Co., The, Detroit, Mich.....	78,082	1,653.55	2.11	500.84	805.51	48.0
Iowa National Fire Insurance Co., Des Moines, Iowa.....	41,423	604.71	1.46	460.31	460.48	76.1
Jakor Insurance Co., Moscow, Russia.....	907,971	12,003.09	1.32	9,558.28	8,431.74	70.2
Law Union & Rock Insurance Co. Ltd., The, London, England.....	713,100	11,321.08	1.59	4,187.04	4,661.04	41.2
Liberty Fire Insurance Co., The, St. Louis, Mo.....	154,067	1,999.40	1.30	246.19	246.36	12.3
Liverpool and London and Globe Insurance Co. Ltd., The, Liverpool, England.....	6,388,329	83,950.52	1.31	31,822.56	37,060.66	42.9
London Assurance Corporation, The, London, England.....	3,233,781	50,225.52	1.55	26,998.67	28,776.67	57.6
London and Lancashire Fire Insurance Co. Ltd., Liverpool, England.....	2,283,760	32,967.42	1.44	12,343.02	13,956.02	42.3
London and Scottish Assurance Corporation Ltd., London, England.....	48,125	490.43	1.03	.....	.....	.....
Lumbermen's Insurance Co., Philadelphia, Pa.....	1,022,980	11,411.06	1.11	5,549.99	5,601.85	50.9
Lumbermen's Mutual Insurance Co., The, Mansfield, Ohio.....	No Colorado Business—Admitted Dec. 3, 1913.	.....	.....	.....	.....	.....
Manufacturers Insurance Co. of America, Chicago, Ill.....	98,352	1,707.46	1.74	291.65	67.00	3.9
Marine Insurance Co., Ltd., The, London, England.....	45,329,618	16,800.76	.04M	3,119.95	3,191.45	19.0
Marquette National Fire Ins. Co., Chicago, Ill.....	460,895	5,864.90	1.27	1,529.60	1,165.06	19.9
Maryland Motor Car Insurance Co., Wilmington, Del.....	489,561	13,818.10	2.82	6,505.97	5,004.97	36.2
Mechanics' Insurance Co. of Philadelphia, Philadelphia, Pa.....	648,746	9,199.97	1.42	932.56	1,601.83	17.4
Mechanics' and Traders' Insurance Co., New Orleans, La.....	686,965	8,357.29	1.22	2,571.46	2,472.81	29.5
Mercantile Insurance Co. of America, The, New York, N. Y.....	838,958	11,028.87	1.31	4,048.28	4,297.59	38.9
Merchants Fire Assurance Corporation of New York, New York, N. Y.....	542,791	13,520.39	2.49	7,777.71	7,301.31	51.0
Merchants Fire Insurance Co., The, Denver, Colo.....	5,079,822	70,335.79	1.38	17,740.78	14,786.23	21.0
Michigan Fire and Marine Insurance Co., Detroit, Mich.....	1,202,362	21,424.37	1.78	9,263.25	8,397.37	39.0
Michigan Millers' Mutual Fire Ins. Co., Lansing, Mich.....	1,357,897	14,995.38	1.10	1,380.60	1,429.64	9.0
Millers National Insurance Co., Chicago, Ill.....	806,221	16,964.05	2.10	3,185.95	4,957.95	29.0
Milwaukee Mechanics' Insurance Co., Milwaukee, Wis.....	1,655,112	22,589.22	1.37	6,858.39	7,186.16	32.0
Minneapolis Fire & Marine Insurance Co., Minneapolis, Minn.....	264,879	11,319.11	4.27	4,807.44	3,573.44	31.6
Moscow Fire Insurance Co., Moscow, Russia.....	805,233	11,141.41	1.38	4,347.40	4,747.40	42.7
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa., Pittsburgh, Pa.....	1,210,331	17,495.37	1.75	5,686.66	4,357.40	24.0
National Fire Insurance Co. of Hartford, Hartford, Conn.....	4,492,646	63,004.11	1.40	21,430.47	18,401.16	29.2
National Liberty Insurance Co. of America, New York, N. Y.....	3,436,904	46,293.55	1.35	11,574.79	12,729.73	27.5
National Insurance Co. Ltd., Copenhagen, Denmark.....	334,426	6,250.08	1.86	3,410.15	3,224.65	51.6

Northern Insurance Co. of New York, New York, N. Y.	1,154,624	15,534.13	1.34	4,320.11	4,919.68	31.6
North River Insurance Co., The, New York, N. Y.	1,700,031	24,582.46	1.45	11,611.04	11,946.25	48.6
Northwestern Fire and Marine Insurance Co., Minneapolis, Minn.	1,174,536	109,246.97	9.30	30,796.68	30,553.15	28.0
Northwestern Mutual Fire Association, Seattle, Wash.	221,947	8,323.40	1.14	1,268.10	1,268.10	15.0
Northwestern National Insurance Co. of Milwaukee, Wisconsin, Milwaukee, Wis.	4,361,117	46,524.29	1.06	7,189.16	11,570.90	24.0
Norwegian Assurance Union Ltd., The, Christiania, Norway	38,122	1,061.94	.36	2,684.35	2,365.44	222.0
Norwegian Atlas Insurance Co. Ltd., Christiania, Norway	209,976	1,778.01	.08	2.28	2.28	.....
Norwich Union Fire Insurance Society Ltd., Norwich, England	3,649,424	58,272.25	1.60	32,687.91	35,239.51	60.5
Ohio Farmers Insurance Co., Le Roy, Ohio	858,105	10,655.36	1.24	2,580.67	2,923.60	27.4
Old Colony Insurance Co., Boston, Mass.	417,769	5,872.23	1.41	2,049.84	2,434.76	41.4
Orient Insurance Co., Hartford, Conn.	1,158,877	16,032.70	1.38	5,943.10	6,836.10	42.6
Palatine Insurance Co. Ltd., The, London, England	2,116,825	27,209.79	1.28	6,044.60	6,839.60	25.1
Faternelle Fire Insurance Co. Ltd., Paris, France	469,132	7,902.75	1.68	2,193.39	2,113.39	27.7
Patriotic Assurance Co. Ltd., The, Dublin, Ireland	115,848	2,350.52	2.03	974.64	1,038.27	44.2
Pennsylvania Fire Insurance Co., The, Philadelphia, Pa.	2,242,069	32,550.52	1.45	10,359.42	8,291.52	25.4
Peoples National Fire Insurance Co., Wilmington, Del.	572,079	8,309.41	1.45	935.51	1,410.85	16.9
Phenix Fire Insurance Co., Paris, France	676,383	9,962.72	1.47	3,682.13	3,157.45	29.0
Phoenix Assurance Co. Ltd., London, England	2,587,666	41,362.90	1.60	6,715.84	8,327.84	20.1
Phoenix Insurance Co., The, Hartford, Conn.	4,525,292	62,499.06	1.38	14,957.75	15,475.31	24.8
Pittsburgh Fire Insurance Co., Pittsburgh, Pa.	586,663	7,451.65	1.27	1,915.69	1,965.19	26.3
Potomac Insurance Co. of the District of Columbia, The, Washington, D. C.	48,825	1,376.81	2.80	.....	.....	.....
Preferred Risk Fire Insurance Co., The, Kansas City, Kas.	260,801	1,513.06	.58	2,517.46	2,517.46	166.3
Providence Washington Insurance Co., Providence, R. I.	4,880,657	77,257.42	1.58	22,279.14	23,158.71	30.0
Prudential Re- and Coinurance Co. Ltd., Zurich, Switzerland	989,775	13,875.95	1.40	3,726.68	4,283.93	31.6
Queen Insurance Co. of America, New York, N. Y.	2,424,441	34,466.01	1.42	10,032.02	14,648.19	42.5
Reinsurance Company Salamandra, The, Copenhagen, Denmark	629,868	8,817.32	1.39	1,876.83	1,965.50	22.3
Reliance Insurance Co. of Philadelphia, The, Philadelphia, Pa.	907,818	12,154.51	1.34	2,394.12	2,604.82	21.4
Republic Fire Insurance Co., Pittsburgh, Pa.	590,605	6,931.13	1.17	515.82	560.82	8.1
Rhode Island Insurance Co., Providence, R. I.	1,156,858	16,002.92	1.38	4,296.77	4,964.31	31.0
Rossia Insurance Company of America, Hartford, Conn.	2,135,563	35,407.73	1.66	28,059.60	24,189.60	67.0

FIRE COLORADO BUSINESS FOR THE YEAR 1919—Concluded

NAMES OF COMPANIES	Gross Risks Less Cancellations and Reinsurance	Gross Premiums Less Reinsurance and Return Pre- miums, and With- out Any Deduc- tions for Losses, Dividends, Com- missions and Expenses	Rate per \$100 Insurance	Net Losses Paid	Net Losses Incurred	Loss Ratio
Royal Exchange Assurance, The, London, England.....	4,856,448	49,065.44	1.01	13,883.37	16,702.65	34.4
Royal Insurance Co. Ltd., Liverpool, England.....	7,170,796	76,244.90	1.39	23,493.60	22,424.63	29.4
Russian Reinsurance Co., Petrograd, Russia.....	503,269	6,963.36	1.38	2,947.19	3,282.19	48.0
Safeguard Insurance Co. of New York, N. Y.....	378,399	4,611.59	1.22	1,244.16	1,248.16	27.1
St. Paul Fire and Marine Insurance Co., St. Paul, Minn.....	7,646,346	89,966.66	1.16	21,929.85	25,670.80	28.5
"Salamandra," Petrograd, Russia.....	2,284,293	33,453.92	1.46	15,424.95	14,613.89	43.6
Scandinavian American Assurance Corporation, Ltd., Christiania, Norway.....	132,676	2,375.10	1.78	.....	509.00	21.4
Scottish Union and National Insurance Co., The, Edinburgh, Scotland	4,807,383	52,960.27	1.10	19,113.55	18,215.55	34.4
Second Russian Insurance Co., Petrograd, Russia.....	51,945	1,621.47	3.12	3,065.17	2,655.78	165.0
Security Insurance Co. of New Haven, New Haven, Conn.....	2,450,271	41,250.14	1.36	12,424.33	13,155.77	31.9
Skandia Insurance Co., Stockholm, Sweden.....	474,132	7,929.63	1.19	2,202.07	2,612.27	32.9
Skandinaviska Insurance Co. Ltd., Copenhagen, Denmark.....	3,316,801	48,623.66	1.46	17,211.93	19,372.66	39.8
South Carolina Insurance Company, Columbia, S. C.....	1,116,093	1,399.99	.12	259.76	303.76	21.6
Springfield Fire and Marine Insurance Co., Springfield, Mass.....	6,896,668	99,956.89	1.45	37,066.82	35,807.04	35.8
Standard Fire Insurance Co., Hartford, Conn.....	428,320	4,392.11	1.03	799.68	887.87	20.2
Star Insurance Co. of America, New York, N. Y.....	817,489	8,750.78	1.27	3,412.53	3,020.53	34.0
State Assurance Co. Ltd., The, Liverpool, England.....	535,277	6,076.22	1.14	2,980.31	3,133.31	51.6
Sterling Fire Insurance Co., Indianapolis, Ind.....	219,565	3,221.55	1.47	90.00	1,090.00	34.0
Stuyvesant Insurance Co., The, New York, N. Y.....	749,448	14,856.30	1.98	7,742.00	7,769.87	52.3

Sun Insurance Office, London, England.....	2,703,677	40,227.72	1.49	12,413.12	14,222.00	28.3
Superior Fire Insurance Co., Pittsburgh, Pa.....	812,058	14,323.54	1.76	3,342.07	3,275.92	22.9
Svea Fire & Life Insurance Co., Gothenburg, Sweden.....	1,500,257	34,264.28	2.28	19,511.57	21,336.52	62.3
Swiss Reinsurance Co., Zurich, Switzerland.....	932,424	16,000.67	1.72	8,684.08	10,515.26	65.7
Tokio Marine and Fire Insurance Co. Ltd., The, Tokio, Japan.....	848,088	12,467.72	1.47	3,428.50	4,315.46	34.6
Union Assurance Society Ltd., London, England.....	985,031	13,086.52	1.33	5,060.44	6,138.77	46.8
Union Fire Insurance Co., Paris, France.....	717,887	11,189.43	1.55	1,900.63	1,857.37	16.0
Union Hispano Americana de Seguros, Havana, Cuba.....	569,097	9,053.88	.63	2,073.70	2,229.70	24.6
Union Insurance Society of Canton, Ltd., Hong Kong, China.....	2,799,582	27,265.49	1.02	2,143.05	5,993.39	21.9
Union & Phenix Espanol Insurance Co., Madrid, Spain.....	2,132,207	27,006.34	1.26	10,981.00	11,301.78	41.8
United British Insurance Company, Ltd., London, England.....	53,616	835.21	1.50	437.18	467.18	55.8
United Firemen's Insurance Company, Philadelphia, Pa.....	1,165,626	7,679.33	.66	52.48	135.98	1.6
United States Fire Insurance Co., New York, N. Y.....	2,435,337	34,370.79	1.41	19,105.65	17,919.65	52.0
United States Lloyds, Inc., New York, N. Y.....	4,042,699	30,501.05	.75	10,851.00	13,458.08	44.1
Urbaine Fire Insurance Co., Paris, France.....	1,909,858	29,537.81	1.55	8,238.56	7,123.73	24.0
Utah Home Fire Insurance Co., Salt Lake City, Utah.....	815,372	11,890.42	1.46	3,578.77	5,092.94	42.8
Victory Insurance Company of Philadelphia, Philadelphia, Pa.....	No Business—Admitted Dec. 17, 1919.					
Vulcan Fire Insurance Co. of Oakland, California, Cal.....	981,247	15,367.90	1.56	2,270.88	2,639.20	17.6
Warsaw Fire Insurance Co., The, Kief, Republic of Poland.....	99,508	1,697.30	1.70	2,134.09	1,731.09	15.2
Westchester Fire Insurance Co., New York, N. Y.....	3,256,698	85,465.80	2.62	21,192.91	22,455.36	26.2
Western Assurance Co., The, Toronto, Canada.....	2,891,014	37,024.59	1.28	16,849.08	15,302.71	41.3
Western Insurance Company of Pittsburgh, The, Pittsburgh, Pa.....	229,026	3,221.69	1.40	676.04	839.04	26.3
Yorkshire Insurance Co., The, York, England.....	609,246	9,577.88	1.56	4,076.97	5,677.00	58.2
Totals	\$521,391,254	\$5,841,252.51	\$1.12	\$1,906,297.41	\$1,949,111.17	33.4

Life Insurance Companies

1919

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE LIFE INSURANCE COM-
PANIES AUTHORIZED TO TRANSACT BUSINESS
IN THE STATE OF COLORADO, SHOWING THEIR
FINANCIAL CONDITION ON DECEMBER 31, 1919.

AETNA LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Home Office, 650 Main Street, Hartford, Conn.

President, MORGAN G. BULKELEY.

Secretary, C. E. GILBERT.

Vice-President, J. L. ENGLISH.

Treasurer, M. B. BRAINARD.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Premium income: first year, \$6,301,926.14; re- newal, \$17,269,479.55	\$ 23,571,405.69
Total investment income.....	6,430,081.61
Miscellaneous income	778,176.40
Total income	\$ 30,779,663.70
Ledger assets December 31, 1918.....	122,297,332.51
Total	\$153,076,996.21

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 14,625,445.03
Dividends to policyholders.....	1,603,894.78
Paid stockholders for interest or dividends.....	500,000.00
Commissions	3,001,030.35
Other disbursements	3,467,418.20
Total disbursements	\$ 23,197,788.36
Balance	\$129,879,207.85

ASSETS

Total admitted assets (including accident, health and liability department)	\$163,097,712.46
--	------------------

LIABILITIES

Reserve	\$114,592,915.00
Other liabilities	9,619,911.92
Liabilities, accident, health and liability busi- ness	21,429,612.93
Capital, \$5,000,000; surplus, \$12,455,272.61.....	17,455,272.61
Total liabilities	\$163,097,712.46

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	219,285	\$530,442,276.54
Outstanding December 31, 1919	241,509	653,396,283.86

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 12.55 per cent. of the gross premiums).....	\$ 2,973,298.17
Insurance expenses incurred during the year.....	5,881,814.83
Loss from loading.....	2,908,516.66
Interest earned during the year.....	6,392,618.17
Investment expenses incurred during the year.....	329,864.69
Net income from investments.....	6,062,753.48
Interest required to maintain reserve.....	3,809,349.24
Gain from interest.....	2,253,404.24
Expected mortality on net amount at risk.....	8,764,688.00
Actual mortality on net amount at risk.....	5,785,055.24
Gain from mortality.....	2,979,632.76
Per cent. of mortality for year.....	66.0
Net expected disbursements to annuitants.....	144,752.00
Net actual annuity claims incurred.....	165,126.81
Loss from annuities.....	20,374.81
Total gain during the year from surrendered and lapsed policies	123,954.91
Dividends paid stockholders.....	500,000.00
Decrease in surplus on dividend account.....	1,703,497.68
Increase in special funds and special reserve during the year....	5,430.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	130,360.82
Increase in surplus.....	15,403.56

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,303,409.00
Death losses incurred during 1919 on said policies (not deducting reserves)	282,465.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$891.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	8,088.00
Loading on first years premiums on policies issued in 1919 (averaging 9.51 per cent. of the gross premiums).....	521,850.00
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	2,132,851.47
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspection of proposed risks.....	239,757.33
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: On the full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating class \$617,669,488. Participating class \$275,006,821.86, of which \$12,315,305 is renewal term; \$28,362,085 is entitled to quinquennial; \$227,746,828.86 to annual and \$6,582,603 to no allotment of dividends.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,848	\$ 6,396,170.26
Colorado policies issued during the year.....	664	2,109,202.38
Total	3,512	\$ 8,505,372.64
Deduct ceased to be in force during the year.....	378	\$ 838,674.00
Policies in force Dec. 31.....	3,134	\$ 7,666,698.64
Losses and claims unpaid Dec. 31 of previous year.....	7	\$ 13,465.00
Losses and claims incurred during the year.....	58	94,079.00
Total	65	\$ 107,544.00
Losses and claims settled during the year in cash, \$105,430; by compromise, \$.....	62	\$ 105,430.00
Losses and claims unpaid Dec. 31.....	3	2,114.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$233,641.04.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 52,478.00
Endowments paid during 1919.....	52,952.00
Annuities paid during 1919.....	3,151.13
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	21,866.51

THE AMERICAN BANKERS INSURANCE COMPANY CHICAGO, ILL.

Incorporated April 30, 1909.

Commenced business July 25, 1910.

Home Office, 43 and 45 E. Ohio St., Chicago, Ill.

President, E. W. SPICER.

Secretary, J. O. KARSTROM.

Vice-President, J. P. WHEDON.

Treasurer, FRANK C. ROGERS.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Premium income: first year \$177,023.20 re-		
newal, \$364,208.27	\$	541,231.47
Total investment income		69,243.44
Miscellaneous income		165,229.31
<hr/>		
Total income	\$	775,704.22
Increase in capital		36,810.00
Ledger assets December 31, 1918		1,254,432.75
<hr/>		
Total	\$	2,066,946.97

DISBURSEMENTS

Paid policyholders for losses, matured endow-		
ments, annuities, cash surrenders, etc.	\$	237,195.06
Dividends to policyholders		
Paid stockholders for interest or dividends		
Commissions		113,654.49
Other disbursements		205,771.65
<hr/>		
Total disbursements	\$	556,621.20
<hr/>		
Balance	\$	1,510,325.77

ASSETS

Total admitted assets	\$	1,558,436.49
-----------------------------	----	--------------

LIABILITIES

Reserve	\$	1,161,642.00
Other liabilities		185,898.76
Capital, \$200,000; surplus, \$10,895.73		210,895.73
<hr/>		
Total liabilities	\$	1,558,436.49

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	14,577	\$ 191,600.48
Outstanding December 31, 1919	16,546	20,481,229.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 24.9 per cent. of the gross premiums).....	\$ 134,179.25
Insurance expenses incurred during the year.....	286,839.81
Loss from loading.....	152,660.56
Interest earned during the year.....	73,180.08
Investment expenses incurred during the year.....	5,144.74
Net income from investments.....	68,035.34
Interest required to maintain reserve.....	40,296.10
Gain from interest.....	27,739.24
Expected mortality on net amount at risk.....	185,402.26
Actual mortality on net amount at risk.....	178,229.06
Gain from mortality.....	7,173.20
Per cent. of mortality for year.....	96.1
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
—— from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	8,000.26
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	.....
——crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	2,379.58
Decrease in surplus.....	29,772.73

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 22,225.65
Death losses incurred during 1919 on said policies (not deducting reserves)	14,850.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,054.87
Loading on first year's premiums on policies issued in 1919 (averaging 51.6 per cent. of the gross premiums).....	91,304.91
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	84,794.34
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	23,264.26
Medical examinations and inspections of proposed risks.....	16,297.63
Advances to agents.....	16,563.09

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Committee of fifteen standard except a small amount of business reinsured.

(If the company uses more than one of the above methods, give the amounts of the insurance and reserve under each method.)

During 1917 which is valued on full level premium reserve system.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No—non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof \$48,515.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	590	\$ 694,431.00
Colorado policies issued during the year.....	164	277,410.00
Total	754	\$ 971,841.00
Deduct ceased to be in force during the year.....	60	\$ 58,406.00
Policies in force Dec. 31	694	\$ 913,435.00
Losses and claims unpaid Dec. 31 of previous year.....	3	\$ 4,000.00
Losses and claims incurred during the year.....	7	7,000.00
Total	10	\$ 11,000.00
Losses and claims settled during the year in cash, \$11,000; by compromise, \$.....	10	\$ 11,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$27,384.37.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 11,000.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	476.42

AMERICAN CENTRAL LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated February 23, 1899.

Commenced business April 1, 1899.

Home Office, 8 East Market St., Indianapolis, Ind.

President, HERBERT M. WOOLLEN.

Secretary, EDWARD A. MEYER.

Vice-President, EVANS WOOLLEN.

Treasurer, GEORGE E. HUME.

CAPITAL

Capital paid up in cash, \$137,000.

INCOME

Premium income: first year, \$561,974.28; re-	
newal, \$1,117,559.26	\$ 1,679,533.54
Total investment income	375,657.80
Miscellaneous income	30,508.87
Total income	\$ 2,085,700.21
Ledger assets December 31, 1918	5,934,115.39
Total	\$ 8,019,815.60

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 706,668.11
Dividends to policyholders	11,859.78
Paid stockholders for interest or dividends	10,960.00
Commissions	420,506.21
Other disbursements	358,099.84
Total disbursements	\$ 1,508,093.94
Balance	\$ 6,511,721.66

ASSETS

Total admitted assets	\$ 6,801,749.75
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 6,184,170.38
Other liabilities	268,581.24
Capital \$137,000; surplus, \$211,998.13	348,998.13
Total liabilities	\$ 6,801,749.75

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	23,819	\$ 54,031,580.00
Outstanding December 31, 1919	29,974	72,330,478.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums).....	\$ 375,046.66
Insurance expenses incurred during the year.....	719,947.16
Loss from loading	344,900.50
Interest earned during the year.....	376,613.13
Investment expenses incurred during the year	35,286.61
Net income from investments.....	341,326.52
Interest required to maintain reserve.....	229,162.37
Gain from interest.....	112,164.15
Expected mortality on net amount at risk.....	633,286.12
Actual mortality on net amount at risk.....	396,532.25
Gain from mortality.....	236,753.87
Per cent. of mortality for year.....	62.6
Net expected disbursements to annuitants.....	481.93
Net actual annuity claims incurred.....	287.71
Gain from annuities	194.22
Total gain during the year from surrendered and lapsed policies	11,829.81
Dividends paid stockholders.....	10,960.00
Decrease in surplus on dividend account.....	11,277.01
—crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	8,812.56
Increase in surplus.....	116.72

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 121,238.74
Death losses incurred during 1919 on said policies (not deducting reserves)	46,599.02
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,592.31
Loading on first year's premiums on policies issued in 1919 (averaging per cent. of the gross premiums).....	264,256.64
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	367,869.35
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch office.....	
Medical examinations and inspections of proposed risks.....	36,392.54
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: The first three bases are used.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Level premium	\$ 26,334.466	\$ 1,191,064
Preliminary term	7,033.922	2,425,506
Modified preliminary term.....	40,246.522	2,584,648

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is used.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$68,973,127; annual dividend, \$291,000; deferred dividend, \$4,400,783.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

(Admitted to Colorado December 3, 1919.)

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....
Colorado policies issued during the year.....
Total
Deduct ceased to be in force during the year.....
Policies in force Dec. 31	77	\$ 137,926.00
Losses and claims unpaid Dec. 31 of previous year.....
Losses and claims incurred during the year.....
Total
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....
Losses and claims unpaid Dec. 31.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, after Dec. 3, 1919 \$566.03.

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	.....
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	.....

THE AMERICAN LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated February 10, 1910.

Commenced business October 7, 1911.

Home Office, Sixteenth and Glenarm Sts., Denver, Colo.

President, J. C. BURGER.

Secretary, ROBERT BROWN.

Vice-President, C. E. YOUKER.

Treasurer, ROBERT BROWN.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$121,827.52; re-	
newal, \$201,453.52	\$ 323,281.04
Total investment income	31,068.28
Miscellaneous income	25,673.48
Total income	\$ 380,022.80
Ledger assets December 31, 1918	586,422.99
Total	\$ 966,445.79

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 69,278.04
Coupons to policyholders	24,750.58
Paid stockholders for interest or dividends	
Commissions	99,639.61
Other disbursements	84,039.50
Total disbursements	\$ 277,707.73
Balance	\$ 688,738.06

ASSETS

Total admitted assets	\$ 712,468.16
-----------------------------	---------------

LIABILITIES

Reserve	\$ 452,580.07
Other liabilities	110,771.62
Capital, \$100,000; surplus, \$49,116.47	149,116.47
Total liabilities	\$ 712,468.16

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	3,427	\$ 6,228,903.00
Outstanding December 31, 1919	4,635	9,035,707.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 39.11 per cent. of the gross premiums).....	\$ 127,087.37
Insurance expenses incurred during the year.....	182,066.55
Loss from loading.....	54,979.18
Interest earned during the year.....	30,695.42
Investment expenses incurred during the year.....	2,147.87
Net income from investments.....	28,547.55
Interest required to maintain reserve.....	13,673.50
Gain from interest.....	14,874.05
Expected mortality on net amount at risk.....	70,710.70
Actual mortality on net amount at risk.....	35,840.14
Gain from mortality.....	34,870.56
Per cent. of mortality for year.....	50.6
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
from annuities.....	
Total gain during the year from surrendered and lapsed policies	2,559.21
Dividends paid stockholders.....	
Decrease in surplus on coupon account.....	24,112.18
Increase in special funds and special reserve during the year...	204.87
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	5,458.21
Decrease in surplus.....	21,645.35

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 16,394.20
Death losses incurred during 1919 on said policies (not deducting reserves)	2,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 72.7 per cent. of the gross premiums).....	88,597.35
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	94,168.65
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,471.60
Medical examinations and inspections of proposed risks.....	9,745.50
Advances to agents.....	17,592.56

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amount of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$9,035,707 non-participating.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,915	\$ 5,179,863.00
Colorado policies issued during the year.....	1,515	3,261,000.00
Total	4,430	\$ 8,440,863.00
Deduct ceased to be in force during the year.....	534	\$ 988,196.00
Policies in force Dec. 31	3,896	\$ 7,452,667.00
Losses and claims unpaid Dec. 31 of previous year.....	12	\$ 28,000.00
Losses and claims incurred during the year.....	20	33,000.00
Total	32	\$ 61,000.00
Losses and claims settled during the year in cash, \$48,000; by compromise, \$.....	29	\$ 48,000.00
Losses and claims unpaid Dec. 31.....	3	13,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses. \$283,073.95.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 48,000.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	7,288.25

AMERICAN LIFE INSURANCE COMPANY DES MOINES, IOWA

Incorporated February 12, 1899.

Commenced business May 1, 1899.

Home Office, Hubbell Bldg., 9th and Walnut, Des Moines, Iowa.

President, H. J. KLEMMER.

Secretary, J. C. GRIFFITH.

Vice-President, A. D. HINDMAN.

Treasurer, H. A. BRYAN.

CAPITAL

Capital paid up in cash, \$200,875.

INCOME

Premium income: first year, \$248,799.23; re- newal, \$632,445.25	\$ 881,244.48
Total investment income	125,203.48
Miscellaneous income	22,717.89
Total income	\$ 1,029,165.85
Ledger assets December 31, 1918.....	2,199,957.16
Total	\$ 3,229,123.01

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	226,886.06
Dividends to policyholders.....	2,106.27
Paid stockholders for interest or dividends.....	
Commissions	218,960.95
Other disbursements	159,599.13
Total disbursements	\$ 607,552.41
Balance	\$ 2,621,570.60

ASSETS

Total admitted assets	\$ 2,690,087.02
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 2,312,264.00
Other liabilities	156,122.76
Capital, \$200,875; surplus, \$20,825.26	221,700.26
Total liabilities	\$ 2,690,087.02

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	13,780	\$ 23,247,345.45
Outstanding December 31, 1919	16,088	28,660,467.41

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 67.7 per cent. of the gross premiums) first year and 12.5 renewal.....	\$ 252,567.45
Insurance expenses incurred during the year.....	370,108.06
Loss from loading	117,540.61
Interest earned during the year.....	134,451.57
Investment expenses incurred during the year.....	5,635.60
Net income from investments.....	128,815.97
Interest required to maintain reserve.....	76,286.60
Gain from interest	52,529.37
Expected mortality on net amount at risk.....	211,039.96
Actual mortality on net amount at risk.....	145,302.77
Gain from mortality.....	65,737.19
Per cent. of mortality for year.....	68.8
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
— from annuities .....	.....
Total gain during the year from surrendered and lapsed policies	11,234.21
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	11,174.15
Increase in special funds and special reserve during the year....	1,012.41
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	7,118.14
Increase in surplus.....	4,851.36

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 34,582.00
Death losses incurred during 1919 on said policies (not deducting reserves)	4,553.70
Reserve released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	898.75
Loading on first year's premiums on policies issued in 1919 (averaging 67.7 per cent of the gross premiums).....	164,420.05
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	164,326.68
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	21,937.21
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full preliminary to Jan. 1, 1909; modified preliminary term (Illinois Standard) since Jan. 1, 1909.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Full preliminary\$ 1,977,147 \$ 629,836

Modified preliminary 26,683,320 1,693,008

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: N. P., \$17,566,217; A. D., \$10,260,131; Def. Div., \$834,119.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof. \$5,000.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year....	126	\$ 198,652.00
Colorado policies issued during the year.....	90	178,828.00
Total	216	\$ 377,480.00
Deduct ceased to be in force during the year.....	39	67,931.00
Policies in force Dec. 31st.....	177	\$ 309,549.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	3	3,431.10
Total	3	\$ 3,431.10
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	3	3,431.10
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$8,107.18.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919	\$ 3,431.10
Endowments paid during 1919	
Annuities paid during 1919	
Disability benefits paid during 1919	
Cash surrenders paid during 1919	

BANKERS LIFE COMPANY DES MOINES, IOWA

Incorporated June 30, 1879.

Commenced business September 2, 1879.

Home Office, 4th and Walnut Sts., Des Moines, Iowa.

President, GEO. KUHN.

Secretary, G. W. FOWLER.

Vice-President, G. S. NOLLEN.

Treasurer, SIMON CASADY.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$2,130,889.93; re- newal \$8,821,905.65; disability double indem- nity and U. S. list, \$72,269.66.....	\$ 11,025,065.24
Total investment income	1,884,102.61
Miscellaneous income	650,445.75
Total income	\$ 13,559,613.60
Ledger assets December 31, 1918.....	35,223,258.26
Total	\$ 48,782,871.86

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 6,159,299.58
Dividends to policyholders	310,438.34
Paid stockholders for interest or dividends.....	
Commissions	1,400,109.49
Other disbursements	2,881,123.40
Total disbursements	\$ 10,750,970.81
Balance	\$ 38,031,901.05

ASSETS

Total admitted assets	\$ 39,448,857.13
-----------------------------	------------------

LIABILITIES

Reserve	\$ 20,968,572.67
Other liabilities	17,845,483.57
Capital, mutual; contingency reserve, \$634,800.89	634,800.89
Total liabilities	\$ 39,448,857.13

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	208,086	\$446,933,871.00
Outstanding December 31, 1919.....	221,773	494,607,390.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.9 per cent. of the gross premiums).....	\$ 2,335,613.57
Insurance expenses incurred during the year.....	3,005,749.06
Loss from loading	670,135.49
Interest earned during the year.....	1,905,273.81
Investment expenses incurred during the year.....	91,431.86
Net income from investments.....	1,813,841.95
Interest required to maintain reserve.....	609,764.81
Gain from interest	1,204,077.14
Expected mortality on net amount at risk.....	8,099,373.21
Actual mortality on net amount at risk.....	5,376,539.78
Gain from mortality	2,722,833.43
Per cent. of mortality for year.....	66.3
Net expected disbursements to annuitants.....	—66.18
Net actual annuity claims incurred.....	.....
Loss from annuities	66.18
Total gain during the year from surrendered and lapsed policies	122,088.25
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	299,110.11
Decrease in special funds and special reserve during the year...	693,261.17
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	10,714.47
Increase in surplus	252,485.12

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 344,373.00
Death losses incurred during 1919 on said policies (not deducting reserves)	109,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	123,222.37
Loading on first year's premiums on policies issued in 1919 (averaging 22 per cent. of the gross premiums).....	458,210.39
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,051,281.76
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	140,091.40
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium assessment certificates as yearly renewable term policies with additional reserve to protect contracts.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$257,697,390.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$236,910,000.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,481	\$ 9,609,442.00
Colorado policies issued and reinstated during the year	662	2,053,985.00
Total	5,143	\$ 11,663,427.00
Deduct ceased to be in force during the year.....	229	\$ 577,143.00
Policies in force Dec. 31st	4,914	\$ 11,086,284.00
Losses and claims unpaid Dec. 31 of previous year.....	8	\$ 15,006.00
Losses and claims incurred during the year.....	70	147,542.00
Total	78	\$ 162,548.00
Losses and claims settled during the year in cash, \$150,548; by compromise, \$.....	72	\$ 150,548.00
Losses and claims unpaid Dec. 31.....	6	12,000.00
Premiums and assessments collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$265,597.85.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919	\$ 150,548.00
Endowments paid during 1919	
Annuities paid during 1919	
Disability benefits paid during 1919	
Cash surrenders paid during 1919	

THE BANKERS RESERVE LIFE COMPANY OMAHA, NEB.

Incorporated January 15, 1908.

Commenced business March 3, 1908.

Home Office, Omaha, Neb.

President, R. L. ROBISON.

Secretary, R. C. WAGNER.

Vice-President, W. G. PRESTON.

Treasurer, R. C. WAGNER.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$683,474.46; re-	
newal, \$1,393,164.25	\$ 2,076,638.71
Total investment income	427,327.05
Miscellaneous income	35,186.33
Total income	\$ 2,539,152.09
Ledger assets December 31, 1918	8,233,844.40
Total	\$ 10,772,996.49

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	482,294.69
Dividends to policyholders	190,894.66
Paid stockholders for interest or dividends.....	10,000.00
Commissions	508,493.45
Other disbursements	391,035.64
Total disbursements	\$ 1,583,718.44
Balance	\$ 9,189,278.05

ASSETS

Total admitted assets	\$ 9,206,314.76
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 7,405,031.00
Other liabilities	498,317.89
Capital, \$100,000; surplus, \$1,202,965.87	1,302,965.87
Total liabilities	\$ 9,206,314.76

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	22,525	\$ 43,556,627.24
Outstanding December 31, 1919	28,791	58,737,084.27

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.40 per cent. of the gross premiums).....	\$ 685,034.49
Insurance expenses incurred during the year.....	893,176.38
Loss from loading	208,141.89
Interest earned during the year.....	422,835.19
Investment expenses incurred during the year.....	5.40
Net income from investments.....	422,829.79
Interest required to maintain reserve.....	268,856.52
Gain from interest	153,973.27
Expected mortality on net amount at risk.....	454,969.00
Actual mortality on net amount at risk.....	237,787.35
Gain from mortality.....	217,181.65
Per cent. of mortality for year.....	
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities.....	
Total gain during the year from surrendered and lapsed policies	37,321.53
Dividends paid stockholders.....	10,000.00
Decrease in surplus on dividend account.....	259,575.68
—crease in special funds and special reserve during the year	
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Decrease in surplus.....	34,994.79

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 87,126.00
Death losses incurred during 1919 on said policies (not deducting reserves)	22,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	14,984.35
Loading on first year's premiums on policies issued in 1919 (averaging 54.83 per cent. of the gross premiums).....	348,385.81
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	476,688.82
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	55,349.27
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: All except select and ultimate.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

	Amt. of Ins.	Mean Reserve
Additions and terms.....	\$ 701,207	\$ 239,140
Modified preliminary term	38,396,779	2,987,774
Full preliminary term.....	19,639,098	4,192,234
Re-insurance reserve		14,117

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend and deferred dividend business respectively. Answer: Non participating, \$30,279,264; annual dividend, \$1,188,262; deferred dividend, \$26,675,651.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	523	\$ 1,448,255.00
Colorado policies issued during the year.....	723	1,928,418.00
Total	1,246	\$ 3,376,673.00
Deduct ceased to be in force during the year.....	68	\$ 196,554.00
Policies in force Dec. 31st.....	1,178	\$ 3,180,119.00
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 6,031.50
Losses and claims incurred during the year.....	2	5,190.00
Total	4	\$ 11,221.50
Losses and claims settled during the year in cash, \$11,221.50; by compromise, \$.....	4	\$ 11,221.50
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$114,720.76.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 11,221.50
Endowments paid during 1919	
Annuities paid during 1919	
Disability benefits paid during 1919	
Cash surrenders paid during 1919	94,060.75

THE CAPITOL LIFE INSURANCE COMPANY OF COLORADO DENVER, COLO

Incorporated August, 1905.

Commenced business August, 1905.

Home Office, Tabor Opera House Bldg., Denver, Colo.

President, THOMAS F. DALY.

Secretary, PATRICK CROWE.

Vice-President, GERALD HUGHES.

Treasurer, PATRICK CROWE.

CAPITAL

Capital paid up in cash \$100,000.

INCOME

Premium income: first year, \$395,701.49; re-	
newal, \$708,405.70	\$ 1,104,107.19
Total investment income	181,695.11
Miscellaneous income	105,481.03
Total income	\$ 1,391,283.33
Ledger assets December 31, 1918	2,896,839.53
Total	\$ 4,288,122.86

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 430,917.38
Dividends to policyholders	8,279.01
Paid stockholders for interest or dividends	5,992.05
Commissions	321,934.89
Other disbursements	239,218.41
Total disbursements	\$ 1,006,341.74
Balance	\$ 3,281,781.12

ASSETS

Total admitted assets	\$ 3,390,685.88
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 2,746,758.55
Other liabilities	413,344.44
Capital, \$100,000; surplus, \$130,582.89	230,582.89
Total liabilities	\$ 3,390,685.88

EXHIBIT OF POLICIES

	No.	Amount
Outstanding Dec. 31, 1918	14,267	\$ 29,335,934.35
Outstanding Dec. 31, 1919	17,232	38,314,790.61

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33 per cent. of the gross premiums).....	\$ 362,693.30
Insurance expenses incurred during the year.....	499,897.70
Loss from loading	137,204.40
Interest earned during the year.....	185,210.25
Investment expenses incurred during the year.....	731.33
Net income from investments	184,478.92
Interest required to maintain reserve.....	100,336.66
Gain from interest	84,142.26
Expected mortality on net amount at risk.....	299,177.78
Actual mortality on net amount at risk.....	230,958.54
Gain from mortality	68,219.24
Per cent. of mortality for year.....	77.0
Net expected disbursements to annuitants.....	288.23
Net actual annuity claims incurred.....	533.06
Loss from annuities	244.83
Total gain during the year from surrendered and lapsed policies	9,107.96
Dividends paid stockholders.....	5,992.05
Decrease in surplus on dividend account.....	8,713.79
—crease in special funds and special reserve during the year	.....
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	827.08
Increase in surplus	522.21

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 48,535.20
Death losses incurred during 1919 on said policies (not deducting reserves)	13,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$.....being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,458.82
Loading on first year's premiums on policies issued in 1919 (averaging per cent. of the gross premiums).....	287,129.52
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	292,544.24
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	29,666.28
Medical examinations and inspections of proposed risks	38,223.24
Advances to agents .....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Term, net level, ordinary and twenty pay life; preliminary term, endowments, ten and fifteen pay life; modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Modified preliminary term, \$1,773,582; reserve, \$259,286.68; preliminary term, \$30,145,796.14; reserve, \$2,393,609.43; net level, \$6,395,412.47; reserve, \$124,822.88.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies. Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual, \$2,054,296.14; deferred, \$2,176,500; non-participating, \$28,358,089.47; group, \$5,725,905.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,416	\$ 11,428,962.00
Colorado policies issued during the year.....	1,211	4,292,012.00
Total	5,627	\$ 15,720,974.00
Deduct ceased to be in force during the year.....	843	\$ 1,897,692.00
Policies in force Dec. 31st.....	4,784	\$ 13,823,282.00
Losses and claims unpaid Dec. 31 of previous year.....	46	\$ 77,115.00
Losses and claims incurred during the year.....	53	126,300.00
Total	99	\$ 203,415.00
Losses and claims settled during the year in cash, \$203,415.60; by compromise, \$.....	95	\$ 199,620.00
Losses and claims unpaid Dec. 31.....	4	3,795.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$365,116.23.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 197,495.60
Endowments paid during 1919.....	
Annuities paid during 1919.....	533.06
Disability benefits paid during 1919.....	137.32
Cash surrenders paid during 1919.....	22,834.61

**CENTRAL LIFE ASSURANCE SOCIETY OF THE
UNITED STATES
DES MOINES, IOWA**

Incorporated February, 1896.

Commenced business February, 1896.

Home Office, Central Life Bldg., Des Moines, Iowa.

President, GEO. B. PEAK.

Secretary, T. C. DENNY.

Vice-President, GEO. N. AYRES.

Treasurer, HOMER A. MILLER.

CAPITAL

Capital paid up in cash. Mutual.

INCOME

Premium income: first year, \$973,193.95; re-	
newal, \$1,779,346.26	\$ 2,752,540.21
Total investment income	407,540.41
Miscellaneous income	414,054.08
<hr/>	
Total income	\$ 3,574,134.70
Ledger assets December 31, 1918.....	6,659,429.90
<hr/>	
Total	\$ 10,233,564.60

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 861,507.38
Dividends to policyholders.....	74,933.19
Paid stockholders for interest or dividends.....	
Commissions	730,393.46
Other disbursements	763,231.21
<hr/>	
Total disbursements	\$ 2,430,065.24
Balance	\$ 7,803,499.36

ASSETS

Total admitted assets.....	\$ 7,982,899.08
----------------------------	-----------------

LIABILITIES

Reserve	\$ 6,918,734.00
Other liabilities	650,670.70
Capital, mutual; surplus, \$413,494.38.....	413,494.38
<hr/>	
Total liabilities	\$ 7,982,899.08

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	38,130	\$ 63,867,715.00
Outstanding December 31, 1919.....	46,683	84,777,274.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 29 per cent. of the gross premiums).....	\$ 797,365.81
Insurance expenses incurred during the year.....	1,175,976.88
Loss from loading	378,611.07
Interest earned during the year.....	416,452.44
Investment expenses incurred during the year.....	46,827.00
Net income from investments.....	369,625.44
Interest required to maintain reserve.....	230,984.07
Gain from interest.....	138,641.37
Expected mortality on net amount at risk.....	688,216.55
Actual mortality on net amount at risk.....	430,271.35
Gain from mortality.....	257,945.20
Per cent. of mortality for year.....	63.8
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
from annuities	
Total gain during the year from surrendered and lapsed policies	28,667.58
Dividends paid stockholders.....	
Increase in surplus on dividend account.....	9,006.48
Increase in special funds and special reserve during the year.....	200,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	40,177.72
Increase in surplus.....	380,152.35

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 105,099.48
Death losses incurred during 1919 on said policies (not deducting reserves)	56,890.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,844.00
Loading on first year's premiums on policies issued in 1919 (averaging 68 per cent. of the gross premiums).....	579,117.05
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first years premiums.....	627,611.44
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	21,212.50
Medical examinations and inspections of proposed risks.....	80,564.48
Advances to agents.....	5,342.17

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full preliminary term on policies issued prior to January 1, 1908; modified preliminary term (Ill. Standard) thereafter with also a small amount of full net level.

(If the company uses more than one of the above methods, give the amount of insurance and reserve under each method.)

	Amount	Reserve
Full preliminary term..\$	4,526,158	\$ 1,608,939
Modified term	72,243,603	5,014,115
Full net level.....	8,007,513	321,468

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual, \$32,021,049; deferred, \$3,676,963; non-participating, \$49,079,262.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	410	\$ 693,420.00
Colorado policies issued during the year.....	192	397,980.00
Total	602	\$ 1,091,400.00
Deduct ceased to be in force during the year.....	67	\$ 98,850.00
Policies in force Dec. 31	535	\$ 992,550.00
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	4	\$ 3,982.00
Total	4	\$ 3,982.00
Losses and claims settled during the year in cash. \$2,982; by compromise, \$.....	3	\$ 2,982.00
Losses and claims unpaid Dec. 31.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$33,661.83.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 2,982.00
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	2,558.12

CENTRAL STATES LIFE INSURANCE COMPANY

ST. LOUIS, MO.

Incorporated June 5, 1909.

Commenced business November 4, 1910.

Home Office, 1100 Central National Bank Bldg., St. Louis, Mo.

President, F. P. CRUNDEN.

Secretary, V. F. LARSON.

Vice-President, JAMES A. McVOY.

Treasurer, V. F. LARSON.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Premium income: first year, \$500,195.64; re-	
newal, \$791,129.20	\$ 1,291,324.84
Total investment income	128,995.38
Miscellaneous income	182,717.57
Total income	\$ 1,603,037.79
Ledger assets December 31, 1918	2,230,353.49
Total	\$ 3,833,391.28

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	451,669.81
Dividends to policyholders.....	11,864.85
Paid stockholders for interest or dividends.....	
Commissions	398,293.74
Other disbursements	457,389.65
Total disbursements	\$ 1,319,218.05
Balance	\$ 2,514,173.23

ASSETS

Total admitted assets.....	\$ 2,754,243.19
----------------------------	-----------------

LIABILITIES

Reserve	\$ 2,248,693.66
Other liabilities	193,137.82
Capital, \$285,000; surplus, \$27,411.71.....	312,411.71
Total liabilities	\$ 2,754,243.19

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	20,370	\$ 34,355,057.00
Outstanding December 31, 1919.....	24,969	45,751,777.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.5 per cent. of the gross premiums).....	\$ 438,911.54
Insurance expenses incurred during the year.....	701,264.38
Loss from loading	262,352.84
Interest earned during the year.....	128,357.72
Investment expenses incurred during the year.....	13,807.55
Net income from investments.....	114,550.17
Interest required to maintain reserve.....	77,628.00
Gain from interest.....	36,922.17
Expected mortality on net amount at risk.....	360,752.00
Actual mortality on net amount at risk.....	228,928.51
Gain from mortality	131,823.49
Per cent. of mortality for year.....	63.4
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies	9,942.00
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	9,484.72
—crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	14,996.00
Increase in surplus.....	2,636.40

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 71,256.00
Death losses incurred during 1919 on said policies (not deducting reserves)	79,133.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,191.00
Loading on first year's premiums on policies issued in 1919 (averaging 69.6 per cent. of the gross premiums).....	349,107.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	353,405.00
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	28,399.00
Medical examinations and inspections of proposed risks.....	43,687.00
Advances to agents.....	604.00

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified Illinois Standard.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$37,059,740; annual dividend, \$7,531,257; deferred dividend, \$1,162,980.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. \$71,310 assessment assumed.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,069	\$ 3,471,922.00
Colorado policies issued during the year.....	584	1,088,000.00
Total	2,653	\$ 4,559,922.00
Deduct ceased to be in force during the year.....	411	\$ 722,750.00
Policies in force Dec. 31	2,242	\$ 3,837,172.00
Losses and claims unpaid Dec. 31 of previous year.....	8	\$ 13,000.00
Losses and claims incurred during the year.....	17	30,900.00
Total	25	\$ 43,900.00
Losses and claims settled during the year in cash, \$43,900; by compromise, \$.....	25	\$ 43,900.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$114,428.09.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 43,900.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASS.

Incorporated June 5, 1902.

Commenced business September 11, 1902.

Home Office, 77 Franklin St., Boston, Mass.

President, ARTHUR E. CHILDS.

Secretary, WILLIAM H. BROWN.

Vice-President, FRANCIS P. SEARS.

Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash. \$1,000,000.

INCOME

Premium income: first year, \$798,523.59; re-	
newal, \$2,529,122.02	\$ 3,327,645.61
Total investment income.....	794,926.31
Miscellaneous income including accident and	
health department	492,707.50
Total Income	\$ 4,615,279.42
Ledger assets December 31, 1918.....	14,975,922.92
Total	\$ 19,591,202.34

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	1,278,285.40
Dividends to policyholders.....	48,246.63
Paid stockholders for interest or dividends.....	70,000.00
Commissions	463,661.03
Other disbursements including accident and	
health department	1,166,556.01
Total disbursements	\$ 3,026,749.07
Balance	\$ 16,564,453.27

ASSETS

Total admitted assets	\$ 16,860,159.30
-----------------------------	------------------

LIABILITIES

Reserve	\$ 14,675,752.00
Other liabilities	957,213.26
Capital, \$1,000,000; surplus, \$227,194.04	1,227,194.04
Total liabilities	\$ 16,860,159.30

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	35,403	\$ 92,195,825.25
Outstanding December 31, 1919	42,360	\$ 114,769,980.05

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 12.2 per cent. of the gross premiums).....	406,766.59
Insurance expenses incurred during the year.....	1,146,906.50
Loss from loading.....	740,139.91
Interest earned during the year.....	824,893.00
Investment expenses incurred during the year.....	92,735.64
Net income from investments.....	732,157.36
Interest required to maintain reserve.....	499,674.25
Gain from interest.....	232,483.11
Expected mortality on net amount at risk.....	1,031,906.00
Actual mortality on net amount at risk.....	564,013.97
Gain from mortality.....	467,892.03
Per cent. of mortality for year.....	54.6
Net expected disbursements to annuitants.....	3,785.00
Net actual annuity claims incurred.....	7,395.03
Loss from annuities.....	3,610.03
Total gain during the year from surrendered and lapsed policies	113,700.40
Dividends paid stockholders.....	70,000.00
Decrease in surplus on dividend account.....	30,274.42
Increase in special funds and special reserve during the year.....	943.92
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	13,917.25
Decrease in surplus.....	5,276.15

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....\$	151,199.00
Death losses incurred during 1919 on said policies (not deducting reserves).....	39,417.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	55,308.04
Loading on first year's premiums on policies issued in 1919 (averaging 12 per cent. of the gross premiums).....	93,943.47
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	326,047.07
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	57,343.95
Advances to agents.....	5,802.58

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual, \$8.-173,187; deferred, \$8,836,570; non-participating, \$97,760,223.05.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,507	\$ 5,505,681.00
Colorado policies issued during the year.....	328	802,946.00
Total	2,835	\$ 6,308,627.00
Deduct ceased to be in force during the year.....	309	\$ 679,260.00
Policies in force Dec. 31.....	2,526	\$ 5,629,367.00
Losses and claims unpaid Dec. 31 of previous year.....	12	\$ 30,861.00
Losses and claims incurred during the year.....	24	41,877.00
Total	36	\$ 72,739.00
Losses and claims settled during the year in cash, \$68,884.03; by compromise, \$.....	34	\$ 68,884.00
Losses and claims unpaid Dec. 31.....	2	3,855.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$203,095.31.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 41,877.39
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	26,308.39

THE COMMONWEALTH LIFE INSURANCE COMPANY OMAHA, NEB.

Incorporated September 1, 1909.

Commenced business August 9, 1910.

Home Office, 724 Omaha Natl. Bank Bldg., Omaha, Neb.

President, FRANS NELSON.

Secretary, F. J. UEHLING.

Vice-President, GEO I. PARKER.

Treasurer, A. B. DETWEILER.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$365,383.05; re-	
newal, \$602,824.86	\$ 968,207.91
Total investment income	69,134.73
Miscellaneous income	29,626.12
Total income	\$ 1,066,968.76
Ledger assets December 31, 1918	1,214,395.94
Total	\$ 2,281,364.70

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 192,146.65
Dividends to policyholders	13,308.60
Paid stockholders for interest or dividends	10,000.00
Commissions	297,471.50
Other disbursements	149,383.50
Total disbursements	\$ 663,320.25
Balance	\$ 1,618,044.45

ASSETS

Total admitted assets	\$ 1,695,963.53
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 1,476,240.00
Other liabilities	94,077.43
Capital, \$100,000; surplus, \$25,646.10	125,646.10
Total liabilities	\$ 1,695,963.53

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	11,545	\$ 21,846,705.00
Outstanding December 31, 1919	14,815	29,647,502.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33 per cent. of the gross premiums).....	\$ 313,198.98
Insurance expenses incurred during the year.....	442,591.00
Loss from loading.....	129,392.02
Interest earned during the year.....	73,854.49
Investment expenses incurred during the year.....	
Net income from investments.....	73,854.49
Interest required to maintain reserve.....	49,343.00
Gain from interest.....	24,511.49
Expected mortality on net amount at risk.....	254,801.00
Actual mortality on net amount at risk.....	160,205.35
Gain from mortality.....	94,595.65
Per cent. of mortality for year.....	62.9
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies	6,762.48
Dividends paid stockholders	10,000.00
Decrease in surplus on dividend account.....	4,696.76
—crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	4,500.00
Decrease in surplus.....	31,279.15

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premium.....	\$ 57,550.00
Death losses incurred during 1919 on said policies (not deducting reserves)	19,109.79
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 72.3 per cent. of the gross premiums).....	266,628.33
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	268,450.57
Compensation not paid by commission for services in obtaining new insurances, exclusive of salaries paid in good faith for agency supervision either at the home office or branch office.....	10,880.50
Medical examinations and inspections of proposed risks.....	26,996.75
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified Illinois Standard.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

Give the amount of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$13,680,000; non-participating, \$15,967,502.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	189	\$ 399,230.00
Colorado policies issued during the year.....	527	1,342,980.00
Total	716	\$ 1,742,210.00
Deduct ceased to be in force during the year.....	109	\$ 223,920.00
Policies in force Dec. 31	607	\$ 1,518,290.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	4	\$ 9,573.88
Total	4	\$ 9,573.88
Losses and claims settled during the year in cash, \$9,573.88; by compromise, \$.....	4	\$ 9,573.88
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commission, or other expenses, \$47,823.30.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 9,573.88
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

HARTFORD, CONN.

Incorporated June 15, 1846.

Commenced business Dec. 15, 1846.

Home Office, 36 Pearl St., Hartford, Conn.

President, HENRY S. ROBINSON.

Secretary, JACOB H. GREENE.

Vice-President, JAMES LEE LOOMIS.

Treasurer, HERBERT H. WHITE.

CAPITAL

Capital paid up in cash. Mutual.

INCOME

Premium income: first year, \$1,831,189.09; re-	
newal, \$8,343,505.30	\$ 10,174,694.29
Total investment income.....	4,081,041.22
Miscellaneous income	633,752.15
Total income	\$ 14,889,487.66
Ledger assets December 31, 1918.....	79,608,988.15
Total	\$ 94,498,475.81

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 6,640,007.84
Dividends to policyholders.....	1,852,043.97
Paid stockholders for interest or dividends.....	
Commissions	1,238,059.61
Other disbursements	1,793,352.60
Total disbursements	\$ 11,523,464.02
Balance	\$ 82,975,011.79

ASSETS

Total admitted assets.....	\$ 85,849,769.85
----------------------------	------------------

LIABILITIES

Reserve	\$ 76,113,934.04
Other liabilities	6,134,192.92
Capital, mutual; surplus, \$3,601,642.89	3,601,642.89
Total liabilities	\$ 85,849,769.85

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	118,077	285,121,433.69
Outstanding December 31, 1919	130,881	331,280,554.55

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.91 per cent. of the gross premiums).....	\$ 1,861,870.69
Insurance expenses incurred during the year.....	2,281,990.08
Loss from loading.....	420,119.39
Interest earned during the year.....	4,061,365.67
Investment expenses incurred during the year.....	254,385.33
Net income from investments.....	3,806,980.34
Interest required to maintain reserve.....	2,513,593.00
Gain from interest.....	1,293,387.34
Expected mortality on net amount at risk.....	3,456,486.00
Actual mortality on net amount at risk.....	2,282,253.49
Gain from mortality.....	1,174,232.51
Per cent. of mortality for year.....	66.0
Net expected disbursements to annuitants.....	39,711.24
Net actual annuity claims incurred.....	34,296.76
Gain from annuities.....	5,414.48
Total gain during the year from surrendered and lapsed policies	82,391.68
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	1,889,114.59
Decrease in special funds and special reserve during the year....	110,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	7,118.82
Increase in surplus.....	246,138.93

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 305,822.00
Death losses incurred during 1919 on said policies (not deducting reserves)	107,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	19,887.00
Loading on first year's premiums on policies issued in 1919 (averaging 17.4 per cent. of the gross premiums).....	338,322.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	730,701.07
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch office.....	14,672.49
Medical examinations and inspections of proposed risks.....	109,138.61
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: No. Only participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: No deferred dividend business; \$329,002,690.55 annual dividend business; \$2,114,019.00 non-participating business; \$163,845 with post-mortem dividend only.

434 THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,902	\$ 3,893,148.00
Colorado policies issued during the year.....	800	1,741,736.00
Total	2,702	5,634,884.00
Deduct ceased to be in force during the year.....	320	\$ 762,729.00
Policies in force Dec. 31.....	2,382	\$ 4,872,155.00
Losses and claims unpaid Dec. 31 of previous year.....	3	\$ 8,000.00
Losses and claims incurred during the year.....	21	34,533.00
Total	24	\$ 42,533.00
Losses and claims settled during the year in cash, \$42,533; by compromise, \$.....	24	\$ 42,533.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$143,588.50.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 41,533.00
Endowments paid during 1919.....	1,000.00
Annuities paid during 1919.....	446.04
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	6,322.33

CONTINENTAL ASSURANCE COMPANY CHICAGO, ILL.

Incorporated April 26, 1911.

Commenced business August 15, 1911.

Home Office, 910 Michigan Ave., Chicago, Ill.

President, H. G. B. ALEXANDER.

Secretary, MANTON MAVERICK.

Vice-President, W. H. ROBERTS.

Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Premium income: first year, \$157,110.85; re-		
newal, \$142,141.54	\$	299,252.39
Total investment income		26,681.30
Miscellaneous income		20,741.95
Total income	\$	346,675.64
Ledger assets December 31, 1918		494,106.79
Total	\$	840,782.43

DISBURSEMENTS

Paid policyholders for losses, matured endow-		
ments, annuities, cash surrenders, etc.	\$	49,064.27
Dividends to policyholders		
Paid stockholders for interest or dividends		8,000.00
Commissions		123,718.22
Other disbursements		39,585.78
Total disbursements	\$	220,368.27
Balance	\$	620,414.16

ASSETS

Total admitted assets	\$	669,667.18
-----------------------------	----	------------

LIABILITIES

Reserve	\$	386,537.00
Other liabilities		19,822.56
Capital, \$200,000; surplus, \$53,992.46		263,307.62
Total liabilities	\$	669,667.18

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	4,369	\$ 5,606,449.00
Outstanding December 31, 1919	6,772	10,487,379.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 33.9 per cent. of the gross premiums).....	\$ 105,598.24
Insurance expenses incurred during the year.....	170,160.30
Loss from loading.....	64,562.06
Interest earned during the year.....	30,442.33
Investment expenses incurred during the year.....	500.01
Net income from investments.....	29,942.32
Interest required to maintain reserve.....	11,535.28
Gain from interest.....	18,407.04
Expected mortality on net amount at risk.....	68,795.89
Actual mortality on net amount at risk.....	27,427.36
Gain from mortality.....	41,368.53
Per cent. of mortality for year.....	39.8
Net expected disbursements to annuitants.....	75.48
Net actual annuity claims incurred.....	223.80
Loss from annuities.....	148.32
Total gain during the year from surrendered and lapsed policies	9,483.56
Dividends paid stockholders.....	8,000.00
Decrease in surplus on dividend account.....	
Decrease in special funds and special reserve during the year....	22.89
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,671.55
Increase in surplus.....	21,109.44

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in com- puting its premiums.....	\$ 23,705.80
Death losses incurred during 1919 on said policies (not deduct- ing reserves)	7,100.00
Reserves released during 1919 on lapsed policies on which pre- miums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,404.60
Loading on first year's premiums on policies issued in 1919 (averaging 56.0 per cent. of the gross premiums).....	93,743.46
Expenses specifically chargeable to first year's insurance, viz.: Commission on first year's premiums.....	121,557.63
Compensation not paid by commission for services in ob- taining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,458.39
Medical examinations and inspections of proposed risks.....	19,007.70
Advances to agents.....	781.86

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: None.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	85	\$ 102,460.00
Colorado policies issued during the year.....	28	44,000.00
Total	113	\$ 146,460.00
Deduct ceased to be in force during the year.....	13	\$ 12,500.00
Policies in force Dec. 31	100	\$ 133,960.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	1	500.00
Total	2	\$ 1,500.00
Losses and claims settled during the year in cash, \$1,500; by compromise, \$.....	2	\$ 1,500.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$4,483.81.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 1,500.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	453.00

CONTINENTAL LIFE INSURANCE COMPANY

SALT LAKE CITY, UTAH

Incorporated February 14, 1904.

Commenced business March 1, 1904.

Home Office, McCornick Bldg., Salt Lake City, Utah.

President, JOHN W. COOPER.

Secretary, F. O. FRICK.

Vice-President, JOE W. INGRAM.

Treasurer, W. S. McCORNICK.

CAPITAL

Capital paid up in cash, \$210,000.

INCOME

Premium income: first year, \$238,856.58; re-	
newal, \$607,317.43	\$ 846,174.01
Total investment income	160,817.89
Miscellaneous income	12,748.64
Total income	\$ 1,019,740.54
Ledger assets December 31, 1918.....	2,274,696.29
Total	\$ 3,294,436.83

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 349,371.56
Dividends to policyholders	33,927.85
Paid stockholders for interest or dividends.....	
Commissions	182,482.77
Other disbursements	166,157.40
Total disbursements	\$ 731,939.58
Balance	\$ 2,562,497.25

ASSETS

Total admitted assets	\$ 2,684,818.62
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 2,269,234.00
Other liabilities	223,166.95
Capital, \$210,000; impairment, — 17,582.33	192,417.67
Total liabilities	\$ 2,684,818.62

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	11,498	\$ 20,080,796.00
Outstanding December 31, 1919	14,070	24,873,916.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums).....	\$ 219,338.59
Insurance expenses incurred during the year.....	322,262.25
Loss from loading.....	102,923.66
Interest earned during the year.....	152,996.72
Investment expenses incurred during the year.....	9,894.59
Net income from investments.....	143,102.13
Interest required to maintain reserve.....	74,645.57
Gain from interest.....	68,456.56
Expected mortality on net amount at risk.....	229,155.00
Actual mortality on net amount at risk.....	207,255.20
Gain from mortality.....	21,899.80
Per cent. of mortality for year.....	90.4
Net expected disbursements to annuitants.....	376.00
Net actual annuity claims incurred.....	406.00
Loss from annuities.....	30.00
Total gain during the year from surrendered and lapsed policies	1,580.84
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	30,764.79
—crease in special funds and special reserve during the year	
Decrease in surplus.....	47,689.81

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 50,026.00
Death losses incurred during 1919 on said policies (not deducting reserves)	49,982.43
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	3,204.00
Loading on first year's premiums on policies issued in 1919 (averaging 63.7 per cent. of the gross premiums).....	140,141.62
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	163,828.45
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at home office or branch offices.....	14,256.70
Medical examinations and inspections of proposed risks.....	20,741.94
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? - Answer: Level premium, preliminary term (Illinois Standard).

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Level premium, \$1,959,860; reserve, \$256,922; preliminary term, \$15,711,649; reserve, \$1,707,285; Illinois standard, \$7,202,407; reserve, \$308,301.

Has the company ever issued both non-participating and participating policies. Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively.* - Answer: Annual dividend, \$3,457,350; deferred dividend, \$3,247,550; non-participating, \$18,169,016.

Has the company any assessments or stipulated premium insurance in force? Answer. No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,157	\$ 1,791,772.00
Colorado policies issued during the year.....	865	1,415,000.00
Total	2,022	\$ 3,206,772.00
Deduct ceased to be in force during the year.....	168	\$ 232,500.00
Policies in force Dec. 31st.....	1,854	\$ 2,974,272.00
Losses and claims unpaid Dec. 31 of previous year.....	6	\$ 8,000.00
Losses and claims incurred during the year.....	12	17,507.00
Total	18	\$ 25,507.00
Losses and claims settled during the year in cash, \$24,988.55; by compromise \$.....	14	\$ 24,988.00
Losses and claims unpaid Dec. 31.....	4	6,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$104,592.40.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 18,988.55
Endowments paid during 1919	
Annuities paid during 1919	
Disability benefits paid during 1919	
Cash surrenders paid during 1919	1,172.88

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, NEW YORK, N. Y.

Incorporated July 26, 1859.

Commenced business July 28, 1859.

Home Office, 120 Broadway, New York, N. Y.

President, W. A. DAY.

Secretary, W. ALEXANDER.

Vice-President, J. V. E. WESTFALL.

Treasurer, A. R. HERR.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$18,785,350.87; re-		
newal, \$62,710,528.33	\$ 81,495,879.20	
Total investment income	28,266,550.75	
Miscellaneous income	4,944,230.15	
Total income		\$114,706,660.10
Ledger assets December 31, 1918.....	\$601,528,921.73	
Less Russian Assignments.....	9,107,949.38	592,420,972.35
Total		\$707,127,632.45

DISBURSEMENTS

Paid policyholders for losses, matured endow-		
ments, annuities, cash surrenders, etc.....	\$ 56,094,004.63	
Dividends to policyholders	17,896,171.70	
Paid stockholders for interest or dividends.....	7,000.00	
Commissions	9,497,020.01	
Other disbursements	36,325,233.01	
Total disbursements		\$119,819,429.35
Balance		\$587,308,203.10

ASSETS

Total admitted assets	\$599,423,919.39
-----------------------------	------------------

LIABILITIES

Reserve	\$487,286,515.00	
Other liabilities	94,913,996.13	
Capital, \$100,000; surplus, \$17,123,408.26.....	17,223,408.26	
Total		\$599,423,919.39

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	688,939	\$1,910,767,237.00
Outstanding December 31, 1919.....	760,635	2,270,903,931.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.92 per cent. of the gross premiums).....	\$ 16,864,619.07
Insurance expenses incurred during the year.....	17,054,250.53
Loss from loading	189,631.46
Interest earned during the year.....	27,108,057.77
Investment expenses incurred during the year.....	1,465,681.98
Net income from investments.....	25,595,534.86
Interest required to maintain reserve.....	15,935,504.36
Gain from interest	9,660,030.50
Expected mortality on net amount at risk.....	22,702,155.31
Actual mortality on net amount at risk.....	16,175,872.68
Gain from mortality	6,526,282.63
Per cent. of mortality for year.....	71.2
Net expected disbursements to annuitants.....	1,039,811.39
Net actual annuity claims incurred.....	1,127,680.58
Loss from annuities	87,869.19
Total gain during the year from surrendered and lapsed policies	1,571,404.69
Dividends paid stockholders	7,000.00
Decrease in surplus on dividend account.....	13,399,813.12
Decrease in special funds and special reserve during the year....	7,870.81
Net profit on account of total and permanent disability benefits or additional accidental death benefits included in life policies	69,482.09
Increase in surplus	4,196,595.68

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 1,775,327.00
Death losses incurred during 1919 on said policies (not deducting reserves)	720,219.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	474,368.00
Loading on first year's premiums on policies issued in 1919 (averaging 24.61 per cent. of the gross premiums).....	3,715,418.55
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	6,502,260.91
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	30,095.22
Medical examinations and inspections of proposed risks.....	608,106.38
Advances to agents	101,933.72

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to January 1, 1907.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$71,627,166; deferred dividend, \$316,435,321; annual dividend, \$1,882,841,444.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Including Group Insurance

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,635	\$ 10,219,928.00
Colorado policies issued during the year.....	1,227	2,759,184.00
Total	5,862	\$ 12,979,112.00
Deduct ceased to be in force during the year.....	498	\$ 1,250,550.00
Policies in force Dec. 31	5,364	\$ 11,728,562.00
Losses and claims unpaid Dec. 31 of previous year.....	5	\$ 6,720.00
Losses and claims incurred during the year.....	58	136,070.30
Total	63	\$ 142,790.30
Losses and claims settled during the year in cash, \$141,336.30; by compromise, \$.....	61	\$ 141,336.30
Losses and claims unpaid Dec. 31.....	2	1,454.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$411,620.21.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 177,256.30
Endowments paid during 1919.....	62,753.64
Annuities paid during 1919.....	11,414.07
Disability benefits paid during 1919.....	700.00
Cash surrenders paid during 1919.....	99,339.24

THE FARMERS AND BANKERS LIFE INSURANCE COMPANY WICHITA, KAN.

Incorporated February 2, 1910.

Commenced business May 1, 1911.

Home Office, 709 Beacon Bldg., Wichita, Kan.

President, H. K. LINDSLEY.

Secretary, E. B. JEWETT.

Vice-President, J. H. STEWART.

Treasurer, E. B. JEWETT.

CAPITAL

Capital paid up in cash, \$275,000.

INCOME

Premium income: first year, \$295,719.72; re- newal, \$619,876.19	\$ 915,595.91
Total investment income	90,608.69
Miscellaneous income	45,424.68
Total income	\$ 1,051,629.28
Ledger assets December 31, 1918	1,565,930.82
Total	\$ 2,617,560.10

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.	\$ 168,542.72
Dividends to policyholders	46,065.45
Paid stockholders for interest or dividends	
Commissions	284,316.49
Other disbursements	133,711.68
Total disbursements	\$ 632,636.34
Balance	\$ 1,984,923.76

ASSETS

Total admitted assets	\$ 2,067,292.94
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 1,367,200.00
Other liabilities	350,034.10
Capital, \$275,000; surplus, \$75,058.84	350,058.84
Total liabilities	\$ 2,067,292.94

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	12,262	\$ 23,362,278.00
Outstanding December 31, 1919	14,035	28,137,763.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 27.3 per cent. of the gross premiums).....	\$ 255,620.30
Insurance expenses incurred during the year.....	390,482.92
Loss from loading.....	134,862.62
Interest earned during the year.....	93,605.18
Investment expenses incurred during the year.....	232.00
Net income from investments.....	93,373.18
Interest required to maintain reserve.....	57,298.04
Gain from interest.....	36,075.14
Expected mortality on net amount at risk.....	234,904.54
Actual mortality on net amount at risk.....	92,293.84
Gain from mortality.....	142,610.70
Per cent. of mortality for year.....	39.3
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
—— from annuities.....	.....
Total gain during the year from surrendered and lapsed policies	17,047.39
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	.....
Increase in special funds and special reserve during the year.....	24,889.18
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies .....	.....
Increase in surplus.....	19,398.16

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 42,784.38
Death losses incurred during 1919 on said policies (not deducting reserves)	6,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	4,078.08
Loading on first year's premiums on policies issued in 1919 (averaging 68.1 per cent. of the gross premiums).....	199,786.67
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	244,679.15
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	703.58
Medical examinations and inspections of proposed risks.....	21,969.71
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, preliminary term, and modified preliminary term (Illinois standard).

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method). Full level premium, No. 295 amount, \$1,400,794; reserve, \$68,362; modified preliminary term, No. 444, amount, \$740,790; reserve, \$77,137; preliminary term, No. 13,296, amount, \$25,996,179; reserve \$1,230,030.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: No.

446 THE FARMERS AND BANKERS LIFE INSURANCE COMPANY

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating deferred dividend, No. 71, amount \$108,500; reserve, \$4,123; non-participating, No. 13,964, amount, \$28,029,263; reserve, \$1,371,406.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$279,302.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	423	\$ 784,797.00
Colorado policies issued during the year.....	185	552,125.00
Total	608	\$ 1,336,922.00
Deduct ceased to be in force during the year.....	73	\$ 186,612.00
Policies in force Dec. 31st.....	535	\$ 1,150,310.00
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 4,034.00
Losses and claims incurred during the year.....	4	4,577.00
Total	8	\$ 8,612.00
Losses and claims settled during the year, in cash, \$7,034.94; by compromise, \$577.35.....	7	\$ 7,612.00
Losses and claims unpaid Dec. 31.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$29,459.38.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919	
Endowments paid during 1919	
Annuities paid during 1919	
Disability benefits paid during 1919	
Cash surrenders paid during 1919	

THE FARMERS LIFE INSURANCE COMPANY DENVER, COLO.

Incorporated November 4, 1911.

Commenced business, July 7, 1913.

Home Office, Central Savings Bank Bldg., Denver, Colo.

President, E. M. AMMONS.

Secretary, B. M. STACKHOUSE.

Vice-President, DR. P. C. KELLEY.

Treasurer, J. H. ORR.

CAPITAL

Capital paid up in cash, \$100,377.20.

INCOME

Premium income: first year, \$47,107.83; re-	
newal, \$393,836.13	\$ 440,943.96
Total investment income.....	165,765.59
Miscellaneous income	186,242.98
Total income	\$ 792,952.53
Ledger assets December 31, 1918.....	2,156,808.57
Total	\$ 2,949,761.10

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 190,959.30
Dividends to policyholders.....	39,199.55
Paid stockholders for interest or dividends.....	
Commissions	39,246.52
Other disbursements	174,262.74
Total disbursements	\$ 443,668.11
Balance	\$ 2,506,092.99

ASSETS

Total admitted assets.....	\$ 2,576,986.39
----------------------------	-----------------

LIABILITIES

Reserve	\$ 1,926,152.02
Other liabilities	271,790.54
Capital, \$100,377.20; surplus, \$278,666.63	379,043.83
Total liabilities	\$ 2,576,986.39

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	6,133	\$ 12,912,042.00
Outstanding December 31, 1919.....	6,444	13,531,217.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.4 per cent. of the gross premiums).....	\$ 109,362.49
Insurance expenses incurred during the year.....	110,664.18
Loss from loading.....	1,301.69
Interest earned during the year.....	163,201.74
Investment expenses incurred during the year.....	67,714.31
Net income from investments.....	95,487.43
Interest required to maintain reserve.....	70,206.83
Gain from interest.....	25,280.60
Expected mortality on net amount at risk.....	114,742.32
Actual mortality on net amount at risk.....	79,704.71
Gain from mortality.....	35,037.61
Per cent. of mortality for year.....	
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies.....	3,093.63
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	39,537.17
Increase in special funds and special reserve during the year....	9,759.25
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	3,750.67
Increase in surplus.....	173,097.19

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 4,983.44
Death losses incurred during 1919 on said policies (not deducting reserves)	3,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 7.3 per cent. of the gross premiums).....	26,259.05
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	23,814.54
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	8,717.07
Medical examinations and inspections of proposed risks.....	3,787.00
Advances to agents.....	100.00

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term, preliminary term, term insurance level premium.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Modified preliminary term, \$12,500; preliminary term, \$13,452,217; term insurance level premium, \$66,500.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$206,000; deferred dividend, \$378,500; participating, \$584,500; non-participating, \$12,946,717.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	850	\$ 1,365,744.00
Colorado policies issued during the year.....	373	725,609.00
Total	1,223	\$ 2,091,353.00
Deduct ceased to be in force during the year.....	75	\$ 126,060.00
Policies in force Dec. 31.....	1,148	1,965,293.00
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 3,000.00
Losses and claims incurred during the year.....	10	16,000.00
Total	12	\$ 19,000.00
Losses and claims settled during the year in cash, \$19,000.00; by compromise, \$.....	12	\$ 19,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$59,501.54.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 19,000.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	52.06
Cash surrenders paid during 1919.....	1,422.00

FEDERAL LIFE INSURANCE COMPANY CHICAGO, ILL.

Incorporated September 8, 1899.

Commenced business May 5, 1900.

Home Office, 166-168 North Michigan Ave., Chicago, Ill.

President, ISAAC MILLER HAMILTON.

Secretary, W. E. BRIMSTIN.

Vice-President, C. A. ATKINSON.

Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Premium income: first year, \$324,914.94; re-	
newal, \$693,281.49	\$ 1,018,196.43
Total investment income.....	264,955.41
Miscellaneous income including accident and	
health department	515,380.89
Total income	\$ 1,798,532.73
Ledger assets December 31, 1918.....	4,260,313.99
Total	\$ 6,058,846.72

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	527,177.58
Dividends to policyholders.....	12,649.15
Paid stockholders for interest or dividends.....	
Commissions	229,373.78
Other disbursements (including accident and	
health department)	750,581.05
Total disbursements	\$ 1,519,781.56
Balance	\$ 4,539,065.16

ASSETS

Total admitted assets.....	\$ 4,641,049.25
----------------------------	-----------------

LIABILITIES

Reserve	\$ 3,873,502.00
Other liabilities (including accident and health	
department)	429,917.03
Capital, \$300,000; surplus, \$37,630.22.....	337,630.22
Total liabilities	\$ 4,641,049.25

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	13,383	\$ 26,008,265.00
Outstanding December 31, 1919.....	17,406	36,136,490.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 27.0 per cent. of the gross premiums).....	\$ 276,004.89
Insurance expenses incurred during the year.....	479,421.36
Loss from loading	203,416.47
Interest earned during the year.....	268,414.45
Investment expenses incurred during the year.....	52,721.29
Net income from investments.....	215,693.16
Interest required to maintain reserve.....	141,137.19
Gain from interest.....	74,555.97
Expected mortality on net amount at risk.....	331,661.97
Actual mortality on net amount at risk.....	194,885.40
Gain from mortality.....	136,776.57
Per cent. of mortality for year.....	58.7
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies	8,954.39
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	28,439.86
Decrease in special funds and special reserve during the year....	178.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	413.35
Increase in surplus.....	19,622.36

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 67,985.58
Death losses incurred during 1919 on said policies (not deducting reserves)	33,318.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,412.53
Loading on first year's premiums on policies issued in 1919 (averaging 54.0 per cent. of the gross premiums).....	175,567.54
Expenses specifically chargeable to first year's insurance, viz:	
Commissions on first year's premiums.....	196,529.91
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,187.87
Medical examinations and inspections of proposed risks.....	22,170.08
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, preliminary term and modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premiums, \$9,946,848; preliminary term and modified preliminary term, \$26,189,642.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$25,176,574; annual dividend, \$2,270,229; deferred dividend, \$8,689,687.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	38	\$ 64,500.00
Colorado policies issued during the year.....	11	19,500.00
Total	30	\$ 55,000.00
Deduct ceased to be in force during the year.....	4	\$ 3,500.00
Policies in force Dec. 31.....	26	\$ 51,500.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	2	\$ 1,500.00
Total	2	\$ 1,500.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	2	\$ 1,500.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$2,751.84.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 1,500.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA, PA.

Incorporated December 2, 1878.

Commenced business January 1, 1879.

Home Office, 112-116 N. Broad St., Philadelphia, Pa.

President, WALTER LeMAR TALBOT.

Secretary, CHAS. G. HODGE.

Vice-President, F. H. QUINN.

Treasurer, SAM'L J. STEELE.

CAPITAL

Capital paid up in cash. Mutual.

INCOME

Premium income: first year, \$1,289,964.92; re-	
newal, \$5,215,494.82.....	\$ 6,505,459.74
Total investment income.....	1,999,039.21
Miscellaneous income	243,240.87
Total income	\$ 8,747,739.82
Ledger assets December 31, 1918.....	36,865,041.11
Total	\$ 45,612,780.93

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 3,229,283.57
Dividends to policyholders.....	773,342.42
Paid stockholders for interest or dividends.....	
Commissions	746,601.61
Other disbursements	2,018,821.20
Total disbursements	\$ 6,768,048.80
Balance	\$ 38,844,732.13

ASSETS

Total admitted assets.....\$ 39,199,500.14

LIABILITIES

Reserve	\$ 33,825,315.00
Other liabilities	4,098,708.05
Capital, mutual; surplus, \$1,275,477.09.....	1,275,477.09
Total liabilities	\$ 39,199,500.14

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	68,379	\$149,295,550.00
Outstanding December 31, 1919.....	74,891	173,092,356.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.4 per cent. of the gross premiums).....	\$ 1,364,564.70
Insurance expenses incurred during the year.....	1,432,487.97
Loss from loading.....	67,923.27
Interest earned during the year.....	1,990,530.28
Investment expenses incurred during the year.....	187,923.00
Net income from investments.....	1,802,607.28
Interest required to maintain reserve.....	1,157,791.00
Gain from interest.....	644,816.28
Expected mortality on net amount at risk.....	1,612,170.00
Actual mortality on net amount at risk.....	1,198,761.34
Gain from mortality.....	413,408.66
Per cent. of mortality for year.....	74.4
Net expected disbursements to annuitants.....	13,111.10
Net actual annuity claims incurred.....	15,357.79
Loss from annuities.....	2,246.69
Total gain during the year from surrendered and lapsed policies	45,062.68
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	774,078.92
Decrease in special funds and special reserve during the year....	7,114.41
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	40,949.37
Increase in surplus.....	192,316.47

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 165,861.00
Death losses incurred during 1919 on said policies (not deducting reserves)	30,458.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,505.00
Loading on first year's premiums on policies issued in 1919 (averaging 21.7 per cent. of the gross premiums).....	264,563.33
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	553,764.69
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,300.00
Medical examinations and inspections of proposed risks.....	71,351.05
Advances to agents.....	3,628.53

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium and select and ultimate.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$121,339,708, \$30,256,801; select and ultimate, \$51,752,648, \$3,735,872.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividends, \$128,352,588; deferred dividends, \$22,488,389; minimum premium and miscellaneous, \$22,251,379.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,194,602.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	470	\$ 1,309,185.00
Colorado policies issued during the year.....	44	152,025.00
Total	514	\$ 1,461,210.00
Deduct ceased to be in force during the year.....	17	\$ 62,500.00
Policies in force Dec. 31.....	497	\$ 1,398,710.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 2,500.00
Losses and claims incurred during the year.....	9	18,972.00
Total	10	\$ 21,472.00
Losses and claims settled during the year in cash, \$19,472; by compromise, \$.....	9	\$ 19,472.00
Losses and claims unpaid Dec. 31.....	1	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$115,730.27.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 19,000.00
Endowments paid during 1919.....	472.00
Annuities paid during 1919.....	144.02
Disability benefits paid during 1919.....	5.30
Cash surrenders paid during 1919.....	18,699.95

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

NEW YORK, N. Y.

Incorporated April 10, 1860.

Commenced business, July 16, 1860.

Home Office, 50 Union Square, New York, N. Y.

President, HUBERT CILLIS.

Secretary, CARL HEYE.

Vice-President, MAX A. WESENDONCK.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Premium income: first year, \$1,330,939.84; renewal, \$6,481,732.01	\$ 7,812,671.85
Total investment income	2,806,056.62
Miscellaneous income	967,479.00
Total income	\$ 11,586,207.47
Ledger assets December 31, 1918	55,541,439.41
Total	\$ 67,127,646.88

DISBURSEMENTS

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.	\$ 5,613,894.10
Dividends to policyholders	1,035,784.23
Paid stockholders for interest and dividends	24,000.00
Commissions	869,554.24
Other disbursements	2,149,958.04
Total disbursements	\$ 9,693,190.61
Balance	\$ 57,434,456.27

ASSETS

Total admitted assets	\$ 58,215,528.73
------------------------------------	-------------------------

LIABILITIES

Reserve	\$ 50,332,401.00
Other liabilities	6,173,342.13
Capital, \$200,000; surplus, \$1,509,785.60	1,709,785.60
Total liabilities	\$ 58,215,528.73

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918		
Outstanding December 31, 1919		

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.18 per cent. of the gross premiums).....	\$ 1,550,243.10
Insurance expenses incurred during the year.....	2,015,359.83
Loss from loading	465,116.73
Interest earned during the year.....	2,784,920.44
Investment expenses incurred during the year.....	332,587.13
Net income from investments.....	2,452,333.31
Interest required to maintain reserve.....	1,626,829.56
Gain from interest	825,503.75
Expected mortality on net amount at risk.....	1,651,712.15
Actual mortality on net amount at risk.....	1,099,196.53
Gain from mortality.....	552,515.62
Per cent. of mortality for year.....	66.6
Net expected disbursements to annuitants.....	21,347.52
Net actual annuity claims incurred.....	18,056.24
Gain from annuities.....	3,291.28
Total gain during the year from surrendered and lapsed policies	131,240.74
Dividends paid stockholders.....	24,000.00
Decrease in surplus on dividend account.....	762,705.00
Increase in special funds and special reserve during the year.....	1,002,523.90
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	39,322.65
Increase in surplus.....	243,846.78

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 160,067.00
Death losses incurred during 1919 on said policies (not deducting reserves)	31,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	58,640.95
Loading on first year's premiums on policies issued in 1919 (averaging 19.3 per cent. of the gross premiums).....	240,075.24
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 585,556.19
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	95,300.23
Advances to agents.....	3,779.50

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer. The full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, prior to January 1, 1907.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating policies issued only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend policies, \$170,394,461; dividend accumulation policies, \$24,022,629; non-participating policies, \$5,761,925 including industrial policies.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,835	\$ 2,966,360.00
Colorado policies issued during the year.....	270	508,280.00
Total	2,105	\$ 3,474,640.00
Deduct ceased to be in force during the year.....	100	\$ 160,532.00
Policies in force Dec. 31	2,005	\$ 3,314,108.00
Losses and claims unpaid Dec. 31 of previous year.....	9	\$ 14,619.00
Losses and claims incurred during the year.....	32	61,899.00
Total	41	\$ 76,518.00
Losses and claims settled during the year in cash, \$66,233.49; by compromise, \$.....	34	\$ 66,233.00
Losses and claims unpaid Dec. 31.....	7	10,285.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$126,902.01.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 36,599.07
Endowments paid during 1919.....	29,634.42
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	21,719.64

HOME LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated April 30, 1860.

Commenced business May 1, 1860.

Home Office, 256 Broadway, New York, N. Y.

President WILLIAM A. MARSHALL.

Secretary, ELLIS W. GLADWIN.

Vice-President, HENRY MOIR.

Cashier, FRANK H. TRIMBLE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income; first year, \$1,392,603.63; re-	
newal, \$4,607,469.27	\$ 6,000,072.90
Total investment income.....	1,780,686.33
Miscellaneous income	167,346.85
Total income	\$ 7,948,106.08
Ledger assets December 31, 1918.....	35,983,528.71
Total	\$ 43,931,634.79

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 3,624,181.55
Dividends to policyholders.....	764,199.50
Paid stockholders for interest or dividends.....	
Commissions	824,553.39
Other disbursements	944,362.18
Total disbursements	\$ 6,157,296.62
Balance	\$ 37,774,338.17

ASSETS

Total admitted assets.....	\$ 37,780,735.08
----------------------------	------------------

LIABILITIES

Reserve	\$ 35,570,018.00
Other liabilities	1,672,823.08
Capital, Mutual; surplus, \$537,894.....	537,894.00
Total liabilities	\$ 37,780,735.08

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	72,656	\$158,710,292.00
Outstanding December 31, 1919.....	81,511	185,755,819.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.93 per cent. of the gross premiums).....	\$ 1,210,532.32
Insurance expenses incurred during the year.....	1,579,311.19
Loss from loading.....	368,778.87
Interest earned during the year.....	1,791,592.60
Investment expenses incurred during the year.....	125,960.31
Net income from investments.....	1,665,632.29
Interest required to maintain reserve.....	1,202,943.00
Gain from interest.....	462,689.29
Expected mortality on net amount at risk.....	1,573,654.00
Actual mortality on net amount at risk.....	1,013,342.07
Gain from mortality	560,311.93
Per cent. of mortality for year.....	64.3
Net expected disbursements to annuitants.....	34,363.96
Net actual annuity claims incurred.....	43,631.96
Loss from annuities	9,268.00
Total gain during the year from surrendered and lapsed policies	68,963.43
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	802,240.14
—crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	12,715.76
Decrease in surplus.....	385,727.07

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 171,695.00
Death losses incurred during 1919 on said policies (not deducting reserves)	54,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	37,612.00
Loading on first year's premiums on policies issued in 1919 (averaging 20.3 per cent. of the gross premiums).....	247,376.67
Expenses specifically chargeable to first year's insurance, viz.: • Commissions on first year's premiums.....	520,477.84
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices .....	.....
Medical examinations and inspections of proposed risks.....	75,813.33
Advances to agents, increase during the year.....	109.45

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: The full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: Yes, non-participating prior to January 1, 1907.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: The company at present issues only participating policies.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividends (annual apportionment), \$22,828,953; annual dividend, \$149,076,960; non-participating, \$13,849,906.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,019	\$ 4,410,816.00
Colorado policies issued during the year.....	259	714,754.00
Total	2,278	\$ 5,125,570.00
Deduct ceased to be in force during the year.....	108	\$ 270,841.00
Policies in force Dec. 31st	2,170	\$ 4,854,729.00
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 6,019.00
Losses and claims incurred during the year.....	21	46,950.00
Total	25	\$ 52,969.00
Losses and claims settled during the year in cash, \$52,969; by compromise, \$.....	25	\$ 52,969.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$154,915.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 46,613.30
Endowments paid during 1919.....	6,356.16
Annuities paid during 1919.....	1,862.12
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	34,041.23

INTERNATIONAL LIFE INSURANCE COMPANY

ST. LOUIS, MO.

Incorporated August 19, 1909.

Commenced business August 19, 1909.

Home Office, 722 Chestnut St., St. Louis, Mo.

President, MASSEY WILSON.

Secretary, W. F. GRANTGES.

Vice-President, J. L. BABLER.

Treasurer, W. SPEED STEPHENS.

CAPITAL

Capital paid up in cash, \$525,000.

INCOME

Premium income: first year, \$939,164.09; re-	
newal, \$2,474,961.12	\$ 3,414,125.21
Total investment income	774,555.44
Miscellaneous income	596,875.18
Total income	\$ 4,785,555.83
Ledger assets December 31, 1918	11,203,712.10
Total	\$ 15,989,267.93

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 980,662.46
Dividends to policyholders	289,910.51
Paid stockholders for interest or dividends.....	65,383.41
Commissions	758,729.08
Other disbursements	1,181,599.66
Total disbursements	\$ 3,276,285.12
Balance	\$ 12,712,982.81

ASSETS

Total admitted assets	\$ 13,253,881.86
-----------------------------	------------------

LIABILITIES

Reserve	\$ 10,719,715.00
Other liabilities	1,757,287.76
Capital, \$525,000; surplus, \$251,879.10	776,879.10
Total liabilities	\$ 13,253,881.86

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	41,215	\$ 76,934,499.00
Outstanding December 31, 1919	48,373	101,850,853.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums)	\$ 1,162,379.15
Insurance expenses incurred during the year.....	1,243,304.56
Loss from loading	80,925.41
Interest earned during the year.....	800,961.63
Investment expenses insured during the year.....	217,877.03
Net income from investments.....	583,084.60
Interest required to maintain reserve.....	369,534.81
Gain from interest	213,549.79
Expected mortality on net amount at risk.....	729,593.19
Actual mortality on net amount at risk.....	464,084.71
Gain from mortality	265,508.48
Per cent. of mortality for year.....	63.6
Net expected disbursements to annuitants.....	353.90
Net actual annuity claims incurred.....	373.20
Loss from annuities.....	19.30
Total gain during the year from surrendered and lapsed policies.....	32,560.97
Dividends paid stockholders.....	62,908.41
Decrease in surplus on dividend account.....	362,817.79
Increase in special funds and special reserve during the year....	5,291.56
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	3,068.74
Increase in surplus	124,273.11

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	118,559.87
Death losses incurred during 1919 on said policies (not deducting reserves)	23,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension o. paid-up insurance allowed thereon.....	3,910.12
Loading on first year's premiums on policies issued in 1919 (averaging 63.9 per cent. of the gross premiums).....	596,296.92
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	624,483.73
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	33,281.78
Medical examinations and inspections of proposed risks.....	63,846.05
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term and full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Net level, \$853,500 insurance; \$45,984.38 reserve; modified insurance, \$101,114,350; reserve, \$10,690,927.62.

Has the company ever issued both non-participating and participating policies? Answer: Yes; assumed from other companies.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$239,000.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	179	\$ 330,362.00
Colorado policies issued during the year.....	423	1,000,759.00
Total	602	\$ 1,331,121.00
Deduct ceased to be in force during the year.....	69	154,831.00
Policies in force Dec. 31.....	533	\$ 1,176,290.00
Losses and claims unpaid Dec. 31 of previous year.....	2	2,000.00
Losses and claims incurred during the year.....	4	6,500.00
Total	6	8,500.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	5	\$ 6,000.00
Losses and claims unpaid Dec. 31.....	1	2,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$37,909.10.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 6,000.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

KANSAS CITY LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated May, 1895.

Commenced business June, 1895.

Home Office, Rialto Building, Kansas City, Mo.

President, J. B. REYNOLDS.

Secretary, C. N. SEARS.

Vice-President, WOOD ARNOLD.

Treasurer, T. J. GREEN.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Premium income: first year, \$1,804,597.78; re-	
newal, \$3,928,132.49	\$ 5,732,730.27
Total investment income	630,722.24
Miscellaneous income	252,119.33
Total income	\$ 6,615,571.84
Ledger assets December 31, 1918.....	10,391,532.64
Total	\$ 17,007,104.48

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,475,168.89
Dividends to policyholders.....	329,102.54
Paid stockholders for interest or dividends.....	24,000.00
Commissions	1,628,546.34
Other disbursements	649,998.48
Total disbursements	\$ 4,106,816.25
Balance	\$ 12,900,288.23

ASSETS

Total admitted assets\$ 13,749,150.01

LIABILITIES

Reserve	\$ 11,906,933.00
Other liabilities	1,484,200.83
Capital, \$200,000; surplus, \$158,016.18.....	358,016.18
Total liabilities	\$ 13,749,150.01

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	79,753	\$143,497,667.00
Outstanding December 31, 1919.....	92,650	182,515,645.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 27 per cent. of the gross premiums).....	\$ 1,638,813.08
Insurance expenses incurred during the year.....	2,304,049.78
Loss from loading	665,236.70
Interest earned during the year.....	682,302.03
Investment expenses incurred during the year.....	.....
Net income from investments.....	682,302.03
Interest required to maintain reserve.....	393,937.43
Gain from interest.....	288,364.60
Expected mortality on net amount at risk.....	\$ 1,602,640.00
Actual mortality on net amount at risk.....	918,257.64
Gain from mortality.....	684,382.36
Per cent. of mortality for year.....	59.0
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
—— from annuities.....	.....
Total gain during the year from surrendered and lapsed policies.....	7,412.58
Dividends paid stockholders.....	24,000.00
Decrease in surplus on dividend account.....	310,572.95
Decrease in special funds and special reserve during the year....	5,504.82
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	45,343.29
Increase in surplus.....	28,783.52

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 296,196.00
Death losses incurred during 1919 on said policies (not deducting reserves)	86,972.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	.....
Loading on first year's premiums on policies issued in 1919 (averaging 70.0 per cent. of the gross premiums).....	1,263,218.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,435,114.30
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	12,000.00
Medical examinations and inspections of proposed risks.....	168,067.97
Advances to agents .....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Preliminary term and modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

	Preliminary term	Reserve
	\$ 10,194,150	\$ 2,867,882
	Modified preliminary term 172,321,495	9,051,340

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$24,354,000; deferred dividend, \$3,012,600; non-participating, \$155,149,045.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	6,463	\$ 12,027,718.00
Colorado policies issued during the year.....	2,361	5,693,281.00
Total	8,824	\$ 17,720,999.00
Deduct ceased to be in force during the year.....	1,013	\$ 2,055,916.00
Policies in force Dec. 31st.....	7,811	\$ 15,665,083.00
Losses and claims unpaid Dec. 31 of previous year.....	25	\$ 32,780.00
Losses and claims incurred during the year.....	52	101,472.00
Total	77	\$ 134,252.00
Losses and claims settled during the year in cash, \$128,752; by compromise, \$1,000.....	75	\$ 129,752.00
Losses and claims unpaid Dec. 31.....	2	4,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$483,477.46.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 129,752.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	8,480.57

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY FORT WAYNE, IND.

Incorporated June 12, 1905.

Commenced business September 1, 1905.

Home Office, 217-219 E. Berry St., Ft. Wayne, Ind.

President, SAMUEL M. FOSTER.

Secretary, FRANKLIN B. MEAD.

Vice-President, ARTHUR F. HALL.

Treasurer, HOWELL C. ROCKHILL.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Premium income: first year, \$1,041,696.27; re- newal, \$1,930,621.17	\$ 2,972,317.44
Double indemnity and disability premiums.....	64,874.25
Total investment income.....	380,287.55
Miscellaneous income	382,715.67
Total income	\$ 3,800,194.91
Ledger assets December 31, 1918.....	6,155,768.95
Total	\$ 9,955,963.86

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 732,726.07
Dividends to policyholders.....	57,308.98
Paid stockholders for interest or dividends.....	
Commissions	656,511.72
Other disbursements	728,974.63
Total disbursements	\$ 2,175,521.40
Balance	\$ 7,780,442.46

ASSETS

Total admitted assets.....	\$ 8,056,746.59
----------------------------	-----------------

LIABILITIES

Reserve	\$ 6,585,805.04
Other liabilities	454,881.87
Capital, \$500,000; surplus, \$516,059.68.....	1,016,059.68
Total liabilities	\$ 8,056,746.59

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	38,020	\$ 76,082,462.59
Outstanding December 31, 1919.....	50,014	109,233,244.38

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 24.4 per cent. of the gross premiums).....	\$ 739,141.46
Insurance expenses incurred during the year.....	1,212,376.58
Loss from loading.....	473,235.12
Interest earned during the year.....	397,317.63
Investment expenses incurred during the year.....	24,832.99
Net income from investments.....	372,484.64
Interest required to maintain reserve.....	243,119.95
Gain from interest.....	129,364.69
Expected mortality on net amount at risk.....	992,892.36
Actual mortality on net amount at risk.....	475,446.20
Gain from mortality.....	517,446.16
Per cent. of mortality for year.....	47.8
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	4,500.00
Loss from annuities	4,500.00
Total gain during the year from surrendered and lapsed policies	34,518.74
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	45,243.09
Decrease in special funds and special reserve during the year....	54,598.77
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	10,143.65
Increase in surplus.....	416,059.68

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 257,796.42
Death losses incurred during 1919 on said policies (not deducting reserves)	48,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	11,101.34
Loading on first year's premiums on policies issued in 1919 (averaging 50.0 per cent. of the gross premiums).....	501,833.22
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	580,467.82
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	73,641.29
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer. Annual dividend, \$11,709,925.51; deferred dividend, \$7,267,174.49; non-participating, \$90,-256,644.38

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	47	\$ 93,250.00
Colorado policies issued during the year.....	394	1,239,150.00
Total	441	\$ 1,332,400.00
Deduct ceased to be in force during the year.....	54	\$ 169,000.00
Policies in force Dec. 31.....	387	\$ 1,163,400.00
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	3	\$ 3,000.00
Total	3	\$ 3,000.00
Losses and claims settled during the year in cash, \$3,000; by compromise, \$.....	3	\$ 3,000.00
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$.....	.....	.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 3,000.00
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	.....

THE MANHATTAN LIFE INSURANCE COMPANY NEW YORK, N. Y.

Organized 1850.

Commenced business Aug. 1, 1850.

Home Office, 66 Broadway, New York, N. Y.

President, THOMAS E. LOVEJOY.

Secretary, MELVIN DeMOTT.

Vice-President, JOHN F. ROCHE.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$253,472.31; re-	
newal, \$1,474,551.60	\$ 1,728,023.91
Total investment income.....	1,044,098.68
Miscellaneous income	274,109.10
	<hr/>
Total income	\$ 3,046,231.69
Ledger assets December 31, 1918.....	18,727,705.83
	<hr/>
Total	\$ 21,773,937.52

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,940,852.94
Dividends to policyholders.....	54,931.72
Paid stockholders for interest or dividends.....	16,932.35
Commissions	193,315.72
Other disbursements	721,485.43
	<hr/>
Total disbursements	\$ 2,927,518.16
	<hr/>
Balance	\$ 18,846,419.36

ASSETS

Total admitted assets.....	\$ 19,253,781.86
----------------------------	------------------

LIABILITIES

Reserve	\$ 18,082,337.00
Other liabilities	851,773.46
Capital, \$100,000; surplus, \$219,671.40.....	319,671.40
	<hr/>
Total liabilities	\$ 19,253,781.86

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	30,771	\$ 56,441,033.00
Outstanding December 31, 1919.....	31,513	\$ 59,689,917.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.29 per cent. of the gross premiums).....	\$ 331,421.69
Insurance expenses incurred during the year.....	499,314.86
Loss from loading	167,893.17
Interest earned during the year.....	1,026,844.82
Investment expenses incurred during the year.....	303,508.39
Net income from investments.....	723,336.43
Interest required to maintain reserve.....	642,376.00
Gain from interest	80,960.43
Expected mortality on net amount at risk.....	649,365.00
Actual mortality on net amount at risk.....	479,419.44
Gain from mortality.....	169,945.56
Per cent. of mortality for year.....	73.8
Net expected disbursements to annuitants.....	5,500.00
Net actual annuity claims incurred.....	5,531.74
Loss from annuities	31.74
Total gain during the year from surrendered and lapsed policies	35,987.17
Dividends paid stockholders.....	16,932.35
Decrease in surplus on dividend account.....	63,592.32
Increase in special funds and special reserve during the year....	100,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	6,323.32
Increase in surplus.....	37,951.20

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 16,500.00
Death losses incurred during 1919 on said policies (not deducting reserves)	1,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	6,759.00
Loading on first year's premiums on policies issued in 1919 (averaging 20.8 per cent. of the gross premiums).....	52,911.37
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	109,945.41
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	16,640.25
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system on all policies excepting issues of 1913 to 1919, inclusive, which are valued on select and ultimate basis.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium reserve system insurance, \$44,457,612; reserve, \$17,356,306; select and ultimate basis insurance, \$15,232,305; reserve, \$797,283.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$6,837,729; annual dividend, \$36,852,183; deferred dividend, \$16,000,000.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,186	\$ 1,813,412.00
Colorado policies issued during the year.....	444	912,206.00
Total	1,630	\$ 2,725,618.00
Deduct ceased to be in force during the year.....	207	\$ 351,640.00
Policies in force Dec. 31.....	1,423	\$ 2,373,978.00
Losses and claims unpaid Dec. 31 of previous year.....	9	\$ 15,000.00
Losses and claims incurred during the year.....	20	29,000.00
Total	29	\$ 44,000.00
Losses and claims settled during the year in cash, \$31,000; by compromise, \$.....	22	\$ 31,000.00
Losses and claims unpaid Dec. 31.....	7	13,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$76,232.75.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 30,000.00
Endowments paid during 1919.....	1,000.00
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	12,762.19

MARYLAND ASSURANCE CORPORATION BALTIMORE, MD.

Incorporated September 1, 1917. Commenced business, January 1, 1918.

Home Office, 5-7-9 South Gay St., Baltimore, Md.

President, JOHN T. STONE. Secretary, HARRY C. MICHAEL.

Vice-President, F. HIGHLANDS BURNS.

Treasurer, HARRY C. MICHAEL.

CAPITAL

Capital paid up in cash, \$600,000.

INCOME

Premium income: first year, \$61,533.72; re-	
newal, \$17,572.62	79,106.34
Total investment income	58,438.49
Miscellaneous income	2,144,318.94
Total income	\$ 2,281,863.77
Increase in capital	100,000.00
Ledger assets December 31, 1918	1,405,472.53
Total	\$ 3,787,336.30

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	10,510.47
Dividends to policyholders	
Paid stockholders for interest or dividends	
Commissions	22,837.59
Other disbursements	1,894,974.43
Total disbursements	\$ 1,928,322.49
Balance	\$ 1,859,013.81

ASSETS

Total admitted assets	\$ 1,873,570.10
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 52,379.77
Other liabilities	1,087,363.72
Capital, \$600,000; surplus, \$133,826.61	733,826.61
Total liabilities	\$ 1,873,570.10

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	205	\$ 1,069,943.00
Outstanding December 31, 1919	1,124	4,686,080.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 28.8 per cent. of the gross premiums).....	\$ 26,878.94
Insurance expenses incurred during the year.....	100,829.96
Loss from loading.....	73,951.02
Interest earned during the year.....	63,738.33
Investment expenses incurred during the year.....	1,229.35
Net income from investments.....	62,508.98
Interest required to maintain reserve.....	902.27
Gain from interest.....	61,606.71
Expected mortality on net amount at risk.....	22,992.42
Actual mortality on net amount at risk.....	10,923.51
Gain from mortality.....	12,068.91
Per cent. of mortality for year.....	48.08
Net expected disbursements to annuitants.....	.....
Net actual annuity claims incurred.....	.....
— from annuities.....	.....
Total gain during the year from surrendered and lapsed policies.....	550.01
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account.....	.....
—crease in special funds and special reserve during the year..	.....
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	562.68
Increase in surplus.....	116,735.50

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 9,426.08
Death losses incurred during 1919 on said policies (not deducting reserves).....	4,300.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$255.47 being refunded premiums cash value, or the value of term extension or paid-up insurance allowed thereon.....	550.01
Loading on first year's premiums on policies issued in 1919 (averaging 33.19 per cent. of the gross premiums) including assumed mortality gains.....	33,741.54
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	26,047.62
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	.....
Medical examinations and inspections of proposed risks.....	7,694.50
Advances to agents.....	609.60

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Term and joint life policies on full level premium. All others on select and ultimate basis.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$759,010; reserve, \$6,616.92; select and ultimate, \$3,927,070; reserve, \$53,765.20.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$4,686,080.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	7	\$ 23,500.00
Colorado policies issued during the year.....	5	12,500.00
Total	12	\$ 36,000.00
Deduct ceased to be in force during the year.....	2	\$ 3,500.00
Policies in force Dec. 31.....	10	\$ 32,500.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....		
Total		
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....		
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$513.39.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASS.

Incorporated May 15, 1851.

Commenced business August 1, 1851.

Home Office, 500 Main St., Springfield, Mass.

President, WM. W. McCLENCH.

Secretary, WHEELER H. HALL.

Vice-President, WM. H. SARGEANT.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$3,926,190.44; re-	
newal, \$14,893,937.29	\$ 18,820,127.73
Total investment income.....	5,480,826.28
Miscellaneous income	1,529,640.73
Total income	\$ 25,830,594.74
Ledger assets December 31, 1918.....	109,093,954.60
Total	\$134,924,549.34

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 7,486,713.85
Dividends to policyholders.....	3,540,803.46
Paid stockholders for interest or dividends.....	
Commissions	2,570,870.75
Other disbursements	6,831,418.21
Total disbursements	\$ 20,429,806.27
Balance	\$111,494,743.07

ASSETS

Total admitted assets.....	\$118,666,373.01
----------------------------	------------------

LIABILITIES

Reserve	\$104,604,105.00
Other liabilities	8,730,927.22
Capital, mutual; surplus, 5,331,340.79.....	5,331,340.79
Total liabilities	\$118,666,373.01

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	205,368	\$490,793,291.00
Outstanding December 31, 1919.....	233,741	601,068,160.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.0 per cent. of the gross premiums).....	\$ 3,868,275.00
Insurance expenses incurred during the year.....	4,309,078.25
Loss from loading	440,803.25
Interest earned during the year.....	5,535,383.99
Investment expenses incurred during the year.....	225,835.51
Net income from investments.....	5,309,548.48
Interest required to maintain reserve.....	3,745,757.00
Gain from interest	1,563,791.48
Expected mortality on net amount at risk.....	5,819,124.00
Actual mortality on net amount at risk.....	3,329,181.37
Gain from mortality.....	2,489,942.63
Per cent. of mortality for year.....	57.0
Net expected disbursements to annuitants.....	—1,532.24
Net actual annuity claims incurred.....	7,228.76
Loss from annuities.....	8,761.00
Total gain during the year from surrendered and lapsed policies	54,756.45
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	3,641,598.86
Decrease in special funds and special reserve during the year...	3,379.47
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	17,332.00
Increase in surplus.....	13,285.97

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 617,819.00
Death losses incurred during 1919 on said policies (not deducting reserves)	148,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	34,798.00
Loading on first year's premiums on policies issued in 1919 (averaging 19.7 per cent. of the gross premiums).....	724,744.27
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,616,536.48
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	14,006.22
Medical examinations and inspections of proposed risks.....	208,916.30
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$601,068,160 in force. All annual dividend business.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,615	\$ 3,072,156.00
Colorado policies issued during the year.....	360	846,761.00
Total	1,975	\$ 3,918,917.00
Deduct ceased to be in force during the year.....	151	\$ 295,024.00
Policies in force Dec. 31.....	1,824	\$ 3,623,893.00
Losses and claims unpaid Dec. 31 of previous year.....	5	\$ 7,088.00
Losses and claims incurred during the year.....	18	32,256.00
Total	23	\$ 39,344.00
Losses and claims settled during the year in cash, \$39,344; by compromise, \$.....	23	\$ 39,344.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$116,408.25.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 33,221.00
Endowments paid during 1919.....	6,123.00
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	16,866.67

METROPOLITAN LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated May, 1866.

Commenced business January, 1867.

Home Office, 1 Madison Ave., New York, N. Y.

President, HALEY FISKE.

Secretary, JAMES S. ROBERTS.

Vice-President, FREDERICK H. ECKER.

Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income (ordinary): first year, \$22,- 953,200.23; renewal, \$65,482,329.12.....	\$ 88,435,529.35
Total industrial premiums received.....	94,171,407.12
Total investment income	39,203,508.67
Miscellaneous income	32,918,497.75
Total income	\$254,728,942.89
Ledger assets December 31, 1918.....	750,134,068.13
Total	\$1,004,863,011.02

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 36,850,553.29
Dividends to policyholders.....	1,033,552.60
Paid stockholders for interest or dividends.....	
Commissions	10,606,874.93
Other disbursements	120,686,558.03
Total disbursements	\$169,177,538.85
Balance	\$835,685,472.17

ASSETS

Total admitted assets.....	\$864,821,824.55
-----------------------------------	-------------------------

LIABILITIES

Reserve	\$412,792,166.00
Other liabilities	422,944,321.38
Capital, mutual; surplus, \$29,085,337.17.....	29,085,337.17
Total liabilities	\$864,821,824.55

EXHIBIT OF POLICIES

	No.	Amount
Outstanding Des. 31, 1918, ordinary.....	2,018,268	\$ 2,025,081,313.00
Outstanding Dec. 31, 1918, industrial.....	17,765,845	2,345,504,178.00
Outstanding Dec. 31, 1918, group.....	148	58,925,825.00
Outstanding Dec. 31, 1919, ordinary.....	2,497,474	2,629,095,771.00
Outstanding Dec. 31, 1919, industrial.....	19,272,603	2,578,293,687.00
Outstanding Dec. 31, 1919, group.....	594	136,262,976.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 11.75 per cent. of the gross premiums).....	\$ 10,874,910.43
Insurance expenses incurred during the year.....	21,105,747.62
Loss from loading (ordinary) \$10,230,837.19, (industrial) \$162,316.98	10,393,154.17
Interest earned during the year.....	39,966,034.57
Investment expenses incurred during the year.....	2,310,829.80
Net income from investments.....	37,655,204.77
Interest required to maintain reserve.....	28,012,791.68
Gain from interest (general).....	9,642,413.09
Expected mortality on net amount at risk.....	22,179,245.00
Actual mortality on net amount at risk.....	16,112,494.33
Gain from mortality (ordinary) \$6,066,750.67, (industrial) \$2,274,036.76	8,340,787.43
Per cent. of mortality for year.....	72.5
Net expected disbursements to annuitants.....	292,762.00
Net actual annuity claims incurred.....	302,696.98
Loss from annuities (ordinary).....	9,934.98
Total gain during the year from surrendered and lapsed policies (ordinary) \$1,805,680.78, (industrial) \$857,366.....	2,663,046.78
Dividends paid stockholders.....	.....
Decrease in surplus on dividend account (ordinary) \$1,677,967.38, (industrial) \$5,282,542.66	6,960,510.04
—crease in special funds and special reserve during the year..	.....
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies (ordinary) \$21,716.72, (industrial) \$40,656.07.....	62,372.79
Increase in surplus (general).....	2,036,423.13

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 3,849,576.00
Death losses incurred during 1919 on said policies (not deducting reserves)	1,127,000.60
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$2,573 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	753,949.97
Loading on first year's premiums on policies issued in 1919 (averaging 14.0 per cent. of the gross premiums).....	3,451,605.22
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	7,037,811.85
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	25,124.63
Medical examinations and inspections of proposed risks.....	1,498,622.61
Advances to agents.....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Mutual Insurance Company.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year, ordinary	2,020	\$ 2,333,730.00
Colorado policies in force Dec. 31 of previous year, industrial	10,209	1,863,514.00
Colorado policies in force Dec. 31 of previous year, group		
Colorado policies issued during the year, ordinary.....	2,773	3,035,423.00
Colorado policies issued during the year, industrial.....	6,126	1,477,422.00
Colorado policies issued during the year, group.....	4	387,300.00
Total, ordinary	4,793	\$ 5,369,153.00
Total, industrial	16,335	3,340,936.00
Total, group	4	387,300.00
Deduct ceased to be in force during the year, ordinary..	323	\$ 333,824.00
Deduct ceased to be in force during the year, industrial	179	188,543.00
Deduct ceased to be in force during the year, group.....		4,000.00
Policies in force Dec. 31, ordinary.....	4,470	\$ 5,035,329.00
Policies in force Dec. 31, industrial.....	16,156	3,152,393.00
Policies in force Dec. 31, group.....	4	383,300.00
Losses and claims unpaid Dec. 31 of previous year, ordinary	8	\$ 6,000.00
Losses and claims unpaid Dec. 31 of previous year, industrial	19	1,589.00
Losses and claims unpaid Dec. 31 of previous year, group		
Losses and claims incurred during the year, ordinary..	64	66,063.00
Losses and claims incurred during the year, industrial	243	36,054.00
Losses and claims incurred during the year, group.....		
Total, ordinary	72	\$ 72,063.00
Total, industrial	262	37,643.00
Total, group		
Losses and claims settled during the year in cash, \$65,434.43; by compromise, \$....., ordinary....	68	\$ 65,434.43
Losses and claims settled during the year in cash, \$37,152.05; by compromise, \$33.00, industrial.....	257	37,185.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$....., group.....		
Losses and claims unpaid Dec. 31, ordinary.....	4	6,629.31

Losses and claims unpaid Dec. 31, industrial.....	5	458.50
Losses and claims unpaid Dec. 31, group.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, ord. \$155,259.70.		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, ind. \$95,680.42.		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, group \$132.41.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919, ordinary.....	\$	52,273.27
Death claims paid during 1919, industrial.....		34,121.57
Endowments paid during 1919, ordinary.....		13,104.37
Endowments paid during 1919, industrial.....		3,030.40
Annuities paid during 1919, ordinary.....		2,434.39
Annuities paid during 1919, industrial.....		
Disability benefits paid during 1919, ordinary.....		56.79
Disability benefits paid during 1919, industrial.....		
Cash surrenders paid during 1919, ordinary.....		16,967.00
Cash surrenders paid during 1919, industrial.....		150.90

MIDLAND LIFE INSURANCE COMPANY KANSAS CITY, MO.

Incorporated January 26, 1909.

Commenced business August 2, 1909.

Home Office, Sharp Bldg., Kansas City, Mo.

President, DANIEL BOONE, JR.

Secretary, J. M. SMULLIN.

Vice President, O. V. DODGE.

Treasurer, WALTER J. BALES.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$210,908.64; re-	
newal, \$400,413.08	\$ 611,321.72
Total investment income	50,492.34
Miscellaneous income	101,606.75
Total income	\$ 763,420.81
Ledger assets December 31, 1918.....	1,105,716.13
Total	\$ 1,869,136.94

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	135,038.19
Dividends to policyholders	49,974.45
Paid stockholders for interest or dividends.....	
Commissions	169,873.52
Other disbursements	99,510.11
Total disbursements	\$ 454,396.27
Balance	\$ 1,414,740.67

ASSETS

Total admitted assets	\$ 1,466,513.18
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 1,110,235.00
Other liabilities	207,266.12
Capital, \$100,000; surplus, \$49,012.06	149,012.06
Total liabilities	\$ 1,466,513.18

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	6,951	\$ 12,236,867.00
Outstanding December 31, 1919.....	9,192	17,752,064.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging per cent. of the gross premiums).....	\$ 228,498.55
Insurance expenses incurred during the year.....	270,173.60
Loss from loading	41,675.05
Interest earned during the year.....	67,095.09
Investment expenses incurred during the year.....	
Net income from investments.....	67,095.09
Interest required to maintain reserve.....	36,203.26
Gain from interest	30,891.83
Expected mortality on net amount at risk.....	141,851.00
Actual mortality on net amount at risk.....	110,612.62
Gain from mortality	31,238.38
Per cent. of mortality for year.....	77.8
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies	5,216.08
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	49,974.45
—crease in special funds and special reserve during the year	
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Increase in surplus	30,210.84

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 29,329.92
Death losses incurred during 1919 on said policies (not deducting reserves)	12,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 75.0 per cent. of the gross premiums).....	\$ 149,672.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	156,370.78
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	5,097.80
Medical examinations and inspections of proposed risks.....	20,707.65
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only the one method.

Has the company ever issued both non-participating and participating policies? Answer: Non-participating.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$17,752,064.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,056	\$ 1,775,674.00
Colorado policies issued during the year.....	278	681,622.00
Total	1,334	\$ 2,457,296.00
Deduct ceased to be in force during the year.....	92	\$ 155,000.00
Policies in force Dec. 31st.....	1,242	\$ 2,302,296.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	14	22,056.00
Total	15	\$ 23,056.00
Losses and claims settled during the year in cash, \$22,056.83; by compromise, \$.....	15	\$ 23,056.00
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$80,375.00.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 22,056.83
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	.....

MISSOURI STATE LIFE INSURANCE COMPANY

ST. LOUIS, MO.

Incorporated November 23, 1892.

Commenced business December 1, 1892.

Home Office, N. W. Cor. Fifteenth and Locust Sts., St. Louis, Mo.

President, M. E. SINGLETON.

Assistant Secretary, F. H. MORGAN.

Vice-President, T. F. LAWRENCE.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Premium income: first year, \$1,942,044.76; re-	
newal, \$5,181,407.08	\$ 7,123,451.84
Total investment income	1,415,400.54
Miscellaneous income	1,833,258.55
Total income	\$ 10,372,110.93
Ledger assets December 31, 1918	18,646,114.47
Total	\$ 29,018,225.40

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 2,296,418.38
Dividends to policyholders	381,862.34
Paid stockholders for interest or dividends.....	
Commissions	1,580,362.94
Other disbursements	2,736,154.09
Total disbursements	\$ 6,994,797.75
Balance	\$ 22,023,427.65

ASSETS

Total admitted assets	\$ 23,096,073.03
-----------------------------	------------------

LIABILITIES

Reserve	\$ 19,151,756.00
Other liabilities	1,655,794.73
Capital, \$1,000,000; surplus, \$1,288,522.30.....	2,288,522.30
Total liabilities	\$ 23,096,073.03

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	93,666	\$176,214,336.00
Outstanding December 31, 1919	109,185	218,518,201.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 27 per cent. of the gross premiums).....	\$ 1,904,653.31
Insurance expenses incurred during the year.....	2,562,680.00
Loss from loading	658,026.69
Interest earned during the year.....	1,365,260.59
Investment expenses incurred during the year.....	123,946.77
Net income from investments.....	1,241,313.82
Interest required to maintain reserve.....	633,136.00
Gain from interest	608,177.82
Expected mortality on net amount at risk.....	1,923,210.00
Actual mortality on net amount at risk.....	1,246,119.23
Gain from mortality	677,090.77
Per cent. of mortality for year.....	64.7
Net expected disbursements to annuitants.....	—31.35
Net actual annuity claims incurred.....	400.00
Loss from annuities	431.35
Total gain during the year from surrendered and lapsed policies	26,084.07
Dividends paid stockholders	
Decrease in surplus on dividend account.....	218,219.31
Increase in special funds and special reserve during the year.....	3,893.35
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	43,163.79
Increase in surplus.....	202,646.49

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 280,798.00
Death losses incurred during 1919 on said policies (not deducting reserves)	88,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	16,109.24
Loading on first year's premiums on policies issued in 1919 (averaging 63.0 per cent. of the gross premiums).....	1,224,417.26
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	1,288,328.64
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	60,747.89
Medical examinations and inspections of proposed risks.....	150,154.37
Advances to agents	10,538.70

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, preliminary term, and modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, amount, \$18,957,406; reserve, \$777,885; preliminary term, amount, \$11,537,325; reserve, \$4,702,748; modified preliminary term, amount, \$188,023,470; reserve, \$13,722,615.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend* business respectively. Answer: Non-participating, \$122,119,644; annual dividend, \$73,881,421; deferred dividend, \$23,414,570.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give amount thereof, \$344,624.00.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,977	\$ 3,190,297.00
Colorado policies issued during the year.....	798	2,159,819.00
Total	2,775	\$ 5,350,116.00
Deduct ceased to be in force during the year.....	224	\$ 442,057.00
Policies in force Dec. 31st.....	2,551	\$ 4,908,059.00
Losses and claims unpaid Dec. 31 of previous year.....	19	27,022.00
Losses and claims incurred during the year.....	20	37,702.00
Total	39	\$ 64,724.00
Losses and claims settled during the year in cash, \$60,724; by compromise, \$4,000.....	39	\$ 64,724.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$154,236.38.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 64,724.88
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	36.06
Cash surrenders paid during 1919.....	6,943.43

THE MORRIS PLAN INSURANCE SOCIETY NEW YORK, N. Y.

Incorporated June 11, 1917.

Commenced business September 18, 1917.

Home Office, 52 William St., New York, N. Y.

President, ARTHUR J. MORRIS.

Secretary, JOSEPH B. GILDER.

Vice-President, A. J. SMITH.

Treasurer, H. F. STEVENSON.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$97,234.28; re- newal, \$.....	\$ 97,234.28	
Total investment income	8,367.37	
Miscellaneous income	129.90	
Total income		\$ 105,731.55
Ledger assets December 31, 1918.....		202,888.67
Total		308,620.22

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	17,809.85	
Dividends to policyholders.....		
Paid stockholders for interest or dividends.....		
Commissions	25,098.13	
Other disbursements	50,427.41	
Total disbursements		\$ 93,335.39
Balance		\$ 215,284.83

ASSETS

Total admitted assets.....	\$ 220,939.84
----------------------------	---------------

LIABILITIES

Reserve	\$ 28,936.95	
Other liabilities	8,810.67	
Capital, \$100,000; surplus, \$83,192.22.....	183,192.22	
Total liabilities		\$ 220,939.84

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	17,326	\$ 2,464,475.00
Outstanding December 31, 1919.....	24,206	\$ 3,810,106.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 48.48 per cent. of the gross premiums).....	\$ 54,019.39
Insurance expenses incurred during the year.....	75,693.86
Loss from loading.....	21,674.47
Interest earned during the year.....	8,612.38
Investment expenses incurred during the year.....	
Net income from investments.....	8,612.38
Interest required to maintain reserve.....	
Gain from interest.....	8,612.38
Expected mortality on net amount at risk.....	30,507.20
Actual mortality on net amount at risk.....	17,100.38
Gain from mortality.....	13,406.82
Per cent. of mortality for year.....	56.0
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities.....	
Total gain during the year from surrendered and lapsed policies	7,005.64
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	
—crease in special funds and special reserve during the year	
Net..... on account of total and permanent disability benefits	
or additional accidental death benefits included in life	
policies.....	
Increase in surplus.....	19,767.80

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 28,245.82
Death losses incurred during 1919 on said policies (not deducting reserves).....	6,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	7,005.64
Loading on first year's premiums on policies issued in 1919 (averaging 48.4 per cent. of the gross premiums).....	47,139.18
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	25,098.13
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	7,526.95
Medical examinations and inspections of proposed risks.....	2,326.00
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: \$3,810,106; non-participating.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	.....	.....
Colorado policies issued during the year.....	53	\$ 7,900.00
Total	53	7,900.00
Deduct ceased to be in force during the year.....	.....	.....
Policies in force Dec. 31st.....	53	\$ 7,900.00
Losses and claims unpaid Dec. 31 of previous year.....	.....	.....
Losses and claims incurred during the year.....	.....	.....
Total .....	.....	.....
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	.....	.....
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$205.63.	.....	.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	.....
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	.....

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY NEWARK, N. J.

Incorporated January 31, 1845.

Commenced business April, 1845.

Home Office, 750 Broad St., Newark, N. J.

President, FREDERICK FRELINGHUYSEN.

Secretary, J. WILLIAM JOHNSON.

Vice-President, EDWARD E. RHODES.

Treasurer, HERMAN G. HORNFECK.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$6,473,387.49; re-	
newal, \$32,144,077.69	\$ 38,617,465.18
Total investment income	12,193,312.34
Miscellaneous income	1,080,556.10
Total income	\$ 51,891,333.62
Ledger assets December 31, 1918	244,964,736.02
Total	\$296,856,069.64

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 17,478,690.13
Dividends to policyholders	7,503,653.52
Paid stockholders for interest or dividends	
Commissions	4,434,942.44
Other disbursements	18,703,270.35
Total disbursements	\$ 48,120,556.44
Balance	\$248,735,513.20

ASSETS

Total admitted assets	\$251,652,869.30
-----------------------------	------------------

LIABILITIES

Reserve	\$228,647,189.00
Other liabilities	17,549,304.71
Capital, \$.....; contingency reserve funds,	
\$5,456,375.59	5,456,375.59
Total liabilities	\$251,652,869.30

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	381,507	\$ 987,481,787.00
Outstanding December 31, 1919.....	417,215	1,133,144,235.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 18.2 per cent. of the gross premiums).....	\$ 7,125,166.49
Insurance expenses incurred during the year.....	6,373,922.04
Gain from loading.....	751,244.45
Interest earned during the year.....	11,890,310.20
Investment expenses incurred during the year.....	568,003.60
Net income from investments.....	11,322,306.60
Interest required to maintain reserve.....	7,148,171.76
Gain from interest.....	4,174,134.84
Expected mortality on net amount at risk.....	10,980,267.99
Actual mortality on net amount at risk.....	6,670,531.16
Gain from mortality.....	4,309,736.83
Per cent. of mortality for year.....	60.7
Net expected disbursements to annuitants.....	108,642.00
Net actual annuity claims incurred.....	123,551.71
Loss from annuities.....	14,909.71
Total gain during the year from surrendered and lapsed policies	185,985.85
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	8,533,705.59
Decrease in special funds and special reserve during the year....	833,220.57
Net..... on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	
—crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 879,370.00
Death losses incurred during 1919 on said policies (not deducting reserves).....	146,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$42,416, being cash value, or the value of term extension or paid-up insurance allowed thereon.....	64,081.00
Loading on first year's premiums on policies issued in 1919 (averaging 19.1 per cent. of the gross premiums).....	1,115,716.49
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	2,701,861.51
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	287,068.24
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies, Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$1,112,524,909; non-participating, \$20,619,326, including policies issued in exchange for lapsed and surrendered policies.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	3,731	\$ 9,927,175.00
Colorado policies issued during the year.....	371	1,311,436.00
Total	4,102	11,238,611.00
Deduct ceased to be in force during the year.....	118	\$ 306,629.00
Policies in force Dec. 31st	3,984	\$ 10,931,982.00
Losses and claims unpaid Dec. 31 of previous year.....	3	\$ 4,693.00
Losses and claims incurred during the year.....	37	99,779.00
Total	40	104,472.00
Losses and claims settled during the year in cash, \$96,284; by compromise \$.....	35	96,284.00
Losses and claims unpaid Dec. 31.....	5	8,188.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$334,818.56.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 80,677.00
Endowments paid during 1919.....	15,607.00
Annuities paid during 1919.....	2,388.04
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	23,777.86

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 12, 1842.

Commenced business February 1, 1843.

Home Office, 34 Nassau St., New York, N. Y.

President, CHARLES A. PEABODY. Sec., WILLIAM FREDERICK DIX.

Vice-President, WILLIAM H. TRUESDALE.

Treasurer, CHARLES H. WARREN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$17,192,872.39; re- newal, \$60,721,626.72	\$ 77,914,499.11
Total investment income	30,837,364.13
Miscellaneous income	4,001,593.35
Total income	\$112,753,456.59
Ledger assets December 31, 1918.....	668,698,928.38
Total	\$781,452,384.97

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 58,705,787.98
Dividends to policyholders	22,407,417.14
Paid stockholders for interest or dividends.....	.....
Commissions	8,238,952.73
Other disbursements	38,036,708.33
Total disbursements	\$127,388,866.18
Balance	\$654,063,518.79

ASSETS

Total admitted assets	\$662,390,274.90
-----------------------------	------------------

LIABILITIES

Reserve	\$548,406,474.00
Other liabilities	94,432,585.97
Fund for depreciation of securities and general contingencies	19,551,214.93
Capital, Mutual; surplus, Mutual.....	.....
Total liabilities	\$662,390,274.90

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	802,366	\$1,861,881,953.00
Outstanding December 31, 1919.....	864,539	2,089,171,357.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.4 per cent. of the gross premiums).....	\$ 16,368,674.05
Insurance expenses incurred during the year.....	13,690,463.19
Gain from loading	2,678,210.86
Interest earned during the year.....	30,175,370.02
Investment expenses incurred during the year.....	1,897,513.63
Net income from investments.....	28,277,856.39
Interest required to maintain reserve.....	17,980,321.51
Gain from interest	10,297,534.88
Expected mortality on net amount at risk.....	22,142,477.53
Actual mortality on net amount at risk.....	13,956,589.21
Gain from mortality	8,185,888.32
Per cent. of mortality for year.....	63.0
Net expected disbursements to annuitants.....	1,726,025.35
Net actual annuity claims incurred.....	1,459,736.36
Gain from annuities	266,288.99
Total gain during the year from surrendered and lapsed policies	308,957.20
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	16,204,442.13
Increase in special funds and special reserve during the year.....	7,808,914.42
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	128,289.95
—crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 1,737,813.00
Death losses incurred during 1919 on said policies (not deducting reserves)	399,102.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value or the value of term extension or paid-up insurance allowed thereon.....	261,425.00
Loading on first year's premiums on policies issued in 1919 (averaging 21.1 per cent. of the gross premiums).....	2,749,607.29
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	5,935,436.01
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	697,895.25
Medical examinations and inspections of proposed risks.....	763,404.92
Advances to agents.....	93,842.04

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary-term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Only participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$103,294,599; annual dividend, \$1,618,196,833; deferred dividend, \$367,679,925.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	7,624	\$ 14,395,480.00
Colorado policies issued during the year.....	1,245	2,995,564.00
Total	8,869	\$ 17,391,044.00
Deduct ceased to be in force during the year.....	411	\$ 894,965.00
Policies in force Dec. 31st.....	8,458	\$ 16,496,079.00
Losses and claims unpaid Dec. 31 of previous year.....	11	\$ 16,639.00
Losses and claims incurred during the year.....	117	323,418.00
Total	128	\$ 340,057.00
Losses and claims settled during the year in cash, \$325,224; by compromise, \$.....	123	\$ 325,224.00
Losses and claims unpaid Dec. 31.....	5	14,833.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$537,817.30.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 283,729.41
Endowments paid during 1919.....	41,495.00
Annuities paid during 1919.....	45,221.49
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	135,432.55

NATIONAL LIFE INSURANCE COMPANY MONTPELIER, VT.

Incorporated November 13, 1848. Commenced business February 1, 1850.

Home Office, 116 State St., Montpelier, Vt.

President, FRED A. HOWLAND.

Secretary, OSMAN D. CLARK.

Vice-President, HARRY M. CUTLER.

Treasurer, WILLIAM W. RUSSELL.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$2,305,785.60; re-	
newal, \$7,215,554.47	\$ 9,521,340.07
Total investment income	3,520,587.36
Miscellaneous income	330,698.98
Total income	\$ 13,372,626.41
Ledger assets December 31, 1918.....	68,796,766.45
Total	\$ 82,169,392.86

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 6,329,387.78
Dividends to policyholders.....	2,091,882.58
Paid stockholders for interest or dividends.....	
Commissions	1,244,140.32
Other disbursements	1,309,030.22
Total disbursements	\$ 10,974,440.90
Balance	\$ 71,194,951.96

ASSETS

Total admitted assets	\$ 73,057,995.51
-----------------------------	------------------

LIABILITIES

Reserve	\$ 62,044,289.00
Other liabilities	7,593,666.80
Capital, Mutual; surplus, \$3,420,039.71.....	3,420,039.71
Total liabilities	\$ 73,057,995.51

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	112,329	\$233,424,377.00
Outstanding December 31, 1919.....	122,221	267,801,560.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.3 per cent. of the gross premiums).....	\$ 1,972,703.93
Insurance expenses incurred during the year.....	2,307,817.99
Loss from loading	335,114.06
Interest earned during the year.....	3,554,049.29
Investment expenses incurred during the year.....	128,288.34
Net income from investments.....	3,425,760.95
Interest required to maintain reserve.....	2,075,601.60
Gain from interest	1,350,159.35
Expected mortality on net amount at risk.....	2,633,000.94
Actual mortality on net amount at risk.....	1,665,760.55
Gain from mortality	967,240.39
Per cent. of mortality for year.....	63.2
Net expected disbursements to annuitants.....	392,844.68
Net actual annuity claims incurred.....	455,812.07
Loss from annuities	62,967.39
Total gain during the year from surrendered and lapsed policies	53,903.21
Dividends paid stockholders	
Decrease in surplus on dividend account.....	1,997,316.46
Increase in special funds and special reserve during the year...	247.50
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,047.27
Decrease in surplus.....	461,638.85

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 230,978.39
Death losses incurred during 1919 on said policies (not deducting reserves)	56,963.82
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	21,413.71
Loading on first year's premiums on policies issued in 1919 (averaging 22.7 per cent. of the gross premiums).....	370,570.05
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	788,511.81
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	8,183.68
Medical examinations and inspections of proposed risks.....	107,411.99
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) One system only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only, since December 31, 1912.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$10,839,042.93; annual dividend, \$237,329,296.87; deferred dividend, \$19,633,221.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	588	\$ 1,160,958.33
Colorado policies issued during the year.....	66	136,630.26
Total	654	\$ 1,297,588.59
Deduct ceased to be in force during the year.....	37	\$ 77,248.56
Policies in force Dec. 31st.....	617	\$ 1,220,340.03
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	18	\$ 25,976.00
Total	18	\$ 25,976.00
Losses and claims settled during the year in cash, \$25,976; by compromise, \$.....	18	\$ 25,976.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$41,706.63.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 9,476.00
Endowments paid during 1919.....	16,500.00
Annuities paid during 1919.....	3,922.82
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	3,111.57

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA CHICAGO, ILL.

Incorporated July 25, 1868.

Commenced business August 1, 1868.

Reincorporated under the laws of Illinois March 3, 1904.

Home Office, 29 S. La Salle St., Chicago, Ill.

President, ALBERT M. JOHNSON.

Secretary, ROBERT D. LAY.

Vice-President, R. E. SACKETT.

Treasurer, ROBERT D. LAY.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Premium income: first year, \$677,364.17; re- newal, \$2,822,331.51	\$ 3,499,695.68
Total investment income.....	859,629.78
Miscellaneous income including casualty depart- ment	1,961,950.62
Total income	\$ 6,321,276.08
Ledger assets December 31, 1918.....	16,070,877.16
Total	\$ 22,392,153.24

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....	\$ 1,804,037.12
Dividends to policyholders.....	64,572.20
Paid stockholders for interest or dividends.....	60,000.00
Commissions	580,346.82
Other disbursements (including casualty de- partment)	2,990,905.05
Total disbursements	\$ 5,499,861.19
Balance	\$ 16,892,292.05

ASSETS

Total admitted assets.....	\$ 17,436,791.37
----------------------------	------------------

LIABILITIES

Reserve	\$ 15,446,793.82
Other liabilities	1,283,891.64
Capital, \$500,000; surplus, \$206,105.91	706,105.91
Total liabilities	\$ 17,436,791.37

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	57,578	\$100,580,434.00
Outstanding December 31, 1919.....	62,876	113,621,007.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.7 per cent. of the gross premiums).....	\$	727,262.55
Insurance expenses incurred during the year.....		1,133,643.40
Loss from loading.....		406,380.85
Interest earned during the year.....		859,331.67
Investment expenses incurred during the year.....		40,712.02
Net income from investments.....		818,619.65
Interest required to maintain reserve.....		545,402.27
Gain from interest.....		273,217.38
Expected mortality on net amount at risk.....		1,136,524.21
Actual mortality on net amount at risk.....		773,224.62
Gain from mortality.....		363,299.59
Per cent. of mortality for year.....		68.0
Net expected disbursements to annuitants.....		26,257.73
Net actual annuity claims incurred.....		28,321.18
Loss from annuities.....		2,063.45
Total gain during the year from surrendered and lapsed policies		27,178.19
Dividends paid stockholders.....		60,000.00
Decrease in surplus on dividend account.....		194,632.33
Decrease in special funds and special reserve during the year....		2,763.21
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies		16,535.57
Increase in surplus.....		41,789.03

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$	83,570.07
Death losses incurred during 1919 on said policies (not deducting reserves)		35,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....		9,018.61
Loading on first year's premiums on policies issued in 1919 (averaging 54.4 per cent. of the gross premiums).....		371,001.08
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....		395,724.44
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....		35,353.39
Medical examinations and inspections of proposed risks.....		61,208.14
Advances to agents.....		8,036.72

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, modified preliminary term and preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium insurance, \$21,078,156.32; reserve, \$2,144,129.46; preliminary term insurance, \$56,351,289.49; reserve, \$10,467,791; modified preliminary term insurance, \$36,191,561.64; reserve, \$2,979,751.47.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$82,051,201.29; annual dividend, \$4,313,082.50; deferred dividend, \$27,256,723.66.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,129,094.00.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,108	\$ 1,797,000.00
Colorado policies issued during the year.....	442	824,680.00
Total	1,550	\$ 2,621,680.00
Deduct ceased to be in force during the year.....	160	\$ 237,863.00
Policies in force Dec. 31	1,390	\$ 2,383,817.00
Losses and claims unpaid Dec. 31 of previous year.....		
Losses and claims incurred during the year.....	16	\$ 46,014.00
Total	16	\$ 46,014.00
Losses and claims settled during the year in cash, \$45,943.36; by compromise, \$70.75.....	16	\$ 46,014.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$78,155.48.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 46,014.11
Endowments paid during 1919.....	4,000.00
Annuities paid during 1919.....	100.00
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	6,672.57

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY BOSTON, MASS.

Incorporated April 1, 1835.

Commenced business December 1, 1843.

Home Office, 87 Milk St., Boston, Mass.

President, ALFRED D. FOSTER.

Secretary, J. A. BARBEY.

Vice-President, D. F. APPEL.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$3,249,906.05; re-	
newal, \$12,149,367.66	\$ 15,399,273.71
Total investment income	4,323,478.90
Miscellaneous income	353,883.85
Total income	\$ 20,076,636.46
Ledger assets December 31, 1918	87,295,763.52
Total	\$107,372,399.98

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 6,658,395.82
Dividends to policyholders	2,658,593.76
Paid stockholders for interest or dividends	
Commissions	2,091,086.15
Other disbursements	1,770,382.32
Total disbursements	\$ 13,178,958.05
Balance	\$ 94,193,441.93

ASSETS

Total admitted assets	\$ 96,722,983.88
-----------------------------	------------------

LIABILITIES

Reserve	\$ 86,764,690.37
Other liabilities	5,708,678.38
Capital, mutual; surplus, \$4,249,615.13	4,249,615.13
Total liabilities	\$ 96,722,983.88

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	160,089	\$403,609,868.00
Outstanding December 31, 1919	178,703	\$475,178,754.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.2 per cent. of the gross premiums).....	\$ 3,161,077.84
Insurance expenses incurred during the year.....	3,441,772.20
Loss from loading.....	280,694.36
Interest earned during the year.....	4,442,292.19
Investment expenses incurred during the year.....	244,454.54
Net income from investments.....	4,197,837.65
Interest required to maintain reserve.....	2,965,787.85
Gain from interest.....	1,232,049.80
Expected mortality on net amount at risk.....	4,600,771.00
Actual mortality on net amount at risk.....	2,444,829.78
Gain from mortality.....	2,155,941.22
Per cent. of mortality for year.....	53.1
Net expected disbursements to annuitants.....	—3,535.91
Net actual annuity claims incurred.....	—1,548.57
Loss from annuities.....	1,987.34
Total gain during the year from surrendered and lapsed policies	73,002.44
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	2,991,129.14
Decrease in special funds and special reserve during the year..	150,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	28,173.40
Increase in surplus.....	642,202.77

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 464,631.32
Death losses incurred during 1919 on said policies (not deducting reserves)	146,124.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	33,468.02
Loading on first year's premiums on policies issued in 1919 (averaging 20.9 per cent. of the gross premiums).....	626,829.19
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,393,497.78
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	192,281.39
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual. \$464,271,247; five year, \$10,907,507.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,316	\$ 3,709,427.00
Colorado policies issued during the year.....	224	691,545.00
Total	1,540	\$ 4,400,972.00
Deduct ceased to be in force during the year.....	117	\$ 281,066.00
Policies in force Dec. 31	1,423	\$ 4,119,906.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	23	51,737.00
Total	24	\$ 52,737.00
Losses and claims settled during the year in cash, \$51,695; by compromise, \$.....	23	\$ 51,695.00
Losses and claims unpaid Dec. 31.....	1	1,042.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$125,870.22.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 28,390.00
Endowments paid during 1919.....	5,393.00
Annuities paid during 1919.....	2,636.00
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	3,087.24

NEW YORK LIFE INSURANCE COMPANY NEW YORK, N. Y.

Incorporated 1841.

Commenced business 1845.

Home Office, 346 Broadway, New York, N. Y.

President, DARWIN P. KINGSLEY. Secretary, SEYMOUR M. BALLARD.

Vice-President, THOMAS A. BUCKNER.

Treasurer, FREDERICK H. SHIPMAN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$24,910,675.91; re-	
newal, \$99,818,799.53	\$124,729,475.44
Total investment income	43,226,695.83
Miscellaneous income	9,300,150.85
Total income	\$ 177,256,322.12
Ledger assets December 31, 1918	934,696,589.28
Total	\$1,111,952,911.40

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 84,475,933.61
Dividends to policyholders	31,698,687.89
Paid stockholders for interest or dividends	
Commissions	12,765,476.05
Other disbursements	46,502,864.95
Total disbursements	\$175,442,962.50
Balance	\$936,509,948.90

ASSETS

Total admitted assets	\$961,022,120.05
-----------------------------	------------------

LIABILITIES

Reserve	\$755,261,263.00
Other liabilities	205,760,857.05
Capital, mutual; surplus, mutual	
Total liabilities	\$961,022,120.05

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	1,360,433	\$2,838,829,802
Outstanding December 31, 1919	1,456,194	3,127,920,086

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 21.89 per cent. of the gross premiums).....	\$ 26,955,847.53
Insurance expenses incurred during the year.....	23,490,450.37
Gain from loading.....	3,465,397.16
Interest earned during the year.....	42,963,257.02
Investment expenses incurred during the year.....	2,647,726.28
Net income from investments.....	40,315,530.74
Interest required to maintain reserve.....	22,900,000.00
Gain from interest.....	17,415,530.74
Expected mortality on net amount at risk.....	28,673,400.00
Actual mortality on net amount at risk.....	22,543,076.57
Gain from mortality.....	6,130,323.43
Per cent. of mortality for year.....	78.6
Net expected disbursements to annuitants.....	821,885.00
Net actual annuity claims incurred.....	925,467.90
Loss from annuities.....	103,582.90
Total gain during the year from surrendered and lapsed policies	2,073,551.39
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	18,374,123.81
Increase in special funds and special reserve during the year..	9,242,191.48
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	93,066.11
—crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 2,270,110.00
Death losses incurred during 1919 on said policies (not deducting reserves)	678,954.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	807,723.00
Loading on first year's premiums on policies issued in 1919 (averaging 23.23 per cent. of the gross premiums).....	5,088,960.54
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	10,481,462.40
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office of branch offices.....	187,272.30
Medical examinations and inspections of proposed risks.....	895,446.31
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: On the full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is used.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred

dividend, \$621,769,399; annual dividend, \$2,385,476,586; non-participating, \$120,-674,101.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	13,625	\$ 24,855,920.00
Colorado policies issued during the year.....	2,920	5,760,261.00
Total	16,545	\$ 30,616,181.00
Deduct ceased to be in force during the year.....	1,102	\$ 2,119,336.00
Policies in force Dec. 31, 1919	15,443	\$ 28,496,845.00
Losses and claims unpaid Dec. 31 of previous year.....	68	\$ 99,581.00
Losses and claims incurred during the year.....	261	549,182.00
Total	329	\$ 648,764.00
Losses and claims settled during the year in cash, \$605,688; by compromise, \$.....	307	\$ 605,688.00
Losses and claims unpaid Dec. 31, 1919.....	22	43,075.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$1,069,398.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 450,301.26
Endowments paid during 1919.....	155,387.00
Annuities paid during 1919.....	5,287.80
Disability benefits paid during 1919.....	1,000.00
Cash surrenders paid during 1919.....	183,673.97

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY MILWAUKEE, WIS.

Incorporated March, 1857.

Commenced business November 20, 1858.

Home Office, 210 Wisconsin St., Milwaukee, Wis.

President, W. D. VAN DYKE.

Secretary, A. S. HATHAWAY.

Vice-President, P. R. SANBORN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$11,605,370.97; re-	
newal, \$53,088,358.10	\$ 64,693,729.07
Total investment income	20,519,795.81
Miscellaneous income	2,349,192.83
Total income	\$ 87,562,717.71
Ledger assets December 31, 1918	402,700,807.25
Total	\$490,263,524.96

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 34,113,709.88
Dividends to policyholders	14,726,708.36
Paid stockholders for interest or dividends	
Commissions	7,936,549.38
Other disbursements	5,587,096.50
Total disbursements	\$ 62,364,064.12
Balance	\$427,899,460.84

ASSETS

Total admitted assets	\$440,861,775.75
-----------------------------	------------------

LIABILITIES

Reserve	\$390,278,262.00
Other liabilities	30,836,532.37
Capital, mutual; surplus, \$19,746,981.38	19,746,981.38
Total liabilities	\$440,861,775.75

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	616,224	\$1,680,936,546
Outstanding December 31, 1919	669,900	1,916,235,082

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.28 per cent. of the gross premiums).....	\$ 13,301,509.52
Insurance expenses incurred during the year.....	11,636,354.15
Gain from loading.....	1,665,155.37
Interest earned during the year.....	20,696,171.57
Investment expenses incurred during the year.....	929,485.68
Net income from investments.....	19,766,685.89
Interest required to maintain reserve.....	12,612,504.10
Gain from interest.....	7,154,181.79
Expected mortality on net amount at risk.....	19,194,601.20
Actual mortality on net amount at risk.....	10,957,658.86
Gain from mortality.....	8,236,942.34
Per cent. of mortality for year.....	57.0
Net expected disbursements to annuitants.....	189,622.00
Net actual annuity claims incurred.....	202,750.61
Loss from annuities.....	13,128.61
Total gain during the year from surrendered and lapsed policies	226,200.06
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	16,343,203.65
Increase in special funds and special reserve during the year..	500,000.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	14,956.60
Increase in surplus.....	248,204.55

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 1,360,953.00
Death losses incurred during 1919 on said policies (not deducting reserves)	327,300.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	81,068.00
Loading on first year's premium on policies issued in 1919 (averaging 20.97 per cent. of the gross premiums).....	1,922,665.85
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	4,385,038.48
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	413,763.43
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY 513

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$1,883,400,312.00; deferred dividend, semi-tontine, \$2,025,700; renewal term, \$6,144,083; non-participating, \$24,664,987.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	10,605	\$ 27,879,973.00
Colorado policies issued during the year.....	1,296	4,557,200.00
Total	11,901	\$ 32,437,173.00
Deduct ceased to be in force during the year.....	495	\$ 1,094,548.00
Policies in force Dec. 31, 1919.....	11,406	\$ 31,342,625.00
Losses and claims unpaid Dec. 31 of previous year.....	19	\$ 30,316.00
Losses and claims incurred during the year.....	166	449,397.00
Total	185	\$ 479,713.00
Losses and claims settled during the year in cash, \$452,176; by compromise, \$.....	174	\$ 452,176.00
Losses and claims unpaid Dec. 31.....	11	27,537.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$1,027,709.76.		
All premiums collected or contracted for.....		\$ 864,703.26
Dividends applied in reduction of premiums.....		163,006.50
Total		\$ 1,027,709.76

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 342,754.00
Endowments paid during 1919.....	109,422.00
Annuities paid during 1919.....	12,307.96
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	115,574.27

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY MINNEAPOLIS, MINN.

Incorporated September 15, 1885. Commenced business September 15, 1885.

Home Office, Nicollet Ave. and 11th St., Minneapolis, Minn.

President, JOHN T. BAXTER.

Secretary, M. V. JENNESS.

Vice-President, HENRY W. COOK.

Treasurer, H. F. WHITE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,098,997.61; re-	
newal, \$1,999,254.70	\$ 3,098,252.31
Total investment income	379,313.92
Miscellaneous income	123,576.76
 Total income	 \$ 3,601,142.99
Ledger assets December 31, 1918.....	6,751,411.06
 Total	 \$ 10,352,554.05

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 920,164.25
Dividends to policyholders.....	43,356.88
Paid stockholders for interest or dividends.....	
Commissions	775,607.31
Other disbursements	523,015.93
 Total disbursements	 \$ 2,262,144.37
Balance	\$ 8,090,409.68

ASSETS

Total admitted assets	\$ 8,484,731.29
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 7,201,438.00
Other liabilities	777,998.00
Capital, Mutual; surplus, \$505,295.29.....	505,295.29
 Total liabilities	 \$ 8,484,731.29

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	37,246	\$ 68,179,848.00
Outstanding December 31, 1919	50,004	97,979,740.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 35.0 per cent. of the gross premiums).....	\$ 1,106,621.24
Insurance expenses incurred during the year.....	1,303,425.96
Loss from loading	196,804.72
Interest earned during the year.....	404,953.79
Investment expenses incurred during the year.....	49,002.65
Net income from investments.....	355,951.14
Interest required to maintain reserve.....	255,101.00
Gain from interest.....	100,850.14
Expected mortality on net amount at risk.....	823,435.00
Actual mortality on net amount at risk.....	506,972.52
Gain from mortality.....	316,462.48
Per cent. of mortality for year.....	61.6
Net expected disbursements to annuitants.....	443.00
Net actual annuity claims incurred.....	443.00
— from annuities.....	
Total gain during the year from surrendered and lapsed policies	40,653.33
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	342,169.66
Decrease in special funds and special reserve during the year....	7,500.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	14,010.00
Increase in surplus.....	3,992.00

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all first year's business during said year per mortality tables used by company in computing its premiums	\$ 269,612.00
Death losses incurred during 1919 on said policies (not deducting reserves)	118,974.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	7,912.00
Loading on first year's premiums on policies issued in 1919 (averaging 67.0 per cent. of the gross premiums).....	748,693.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	654,414.66
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1,226.71
Medical examinations and inspections of proposed risks.....	71,921.19
Advances to agents	11,908.66

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term plan, Illinois standard since July 1, 1906, prior on full preliminary term plan.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Illinois standard, insurance, \$93,630,111; reserve, \$5,860,466; all others, insurance, \$4,349,629; reserve, \$1,402,499.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only except group and reinsurance.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Assessment and non-participating, \$12,257,736; deferred dividend, \$2,440,029; annual dividend, \$83,281,975.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$905,055.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	815	\$ 1,350,658.00
Colorado policies issued during the year.....	174	348,538.00
Total	989	\$ 1,699,196.00
Deduct ceased to be in force during the year.....	127	\$ 241,370.00
Policies in force Dec. 31st.....	862	\$ 1,457,826.00
Losses and claims unpaid Dec. 31 of previous year.....	7	17,571.00
Losses and claims incurred during the year.....	9	10,551.00
Total	16	28,123.00
Losses and claims settled during the year in cash, \$26,123.06; by compromise, \$.....	14	\$ 26,123.00
Losses and claims unpaid Dec. 31.....	2	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$64,802.50.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 26,123.06
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

OCCIDENTAL LIFE INSURANCE COMPANY ALBUQUERQUE, N. M.

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Home Office, 3rd and Gold, Albuquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEO. ROSLINGTON.

Vice-President, GEO. ROSLINGTON.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Premium income: first year, \$101,361.02; re-	
newal, \$269,132.62	\$ 370,493.64
Total investment income	66,490.76
Miscellaneous income	67,492.67
Total income	\$ 504,477.07
Ledger assets December 31, 1918.....	988,819.23
Paid into capital	30,000.00
Total	1,523,296.30

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 132,310.38
Dividends to policyholders.....	4,616.84
Paid stockholders for interest or dividends.....	
Commissions	93,046.27
Other disbursements	111,319.97
Total disbursements	\$ 341,293.46
Balance	\$ 1,182,002.84

ASSETS

Total admitted assets	\$ 1,246,537.02
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 988,611.72
Other liabilities	76,387.94
Capital, \$100,000; surplus, \$81,537.36.....	181,537.36
Total liabilities	\$ 1,246,537.02

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	4,994	\$ 11,046,185.00
Outstanding December 31, 1919.....	6,095	13,244,791.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 29.0 per cent. of the gross premiums).....	\$ 108,294.02
Insurance expenses incurred during the year.....	186,591.77
Loss from loading	78,297.75
Interest earned during the year.....	61,435.81
Investment expenses incurred during the year.....	1,069.04
Net income from investments.....	60,366.77
Interest required to maintain reserve.....	36,187.20
Gain from interest	24,179.57
Expected mortality on net amount at risk.....	116,974.50
Actual mortality on net amount at risk.....	48,371.67
Gain from mortality	68,602.83
Per cent. of mortality for year.....	41.3
Net expected disbursements to annuitants.....	1,297.48
Net actual annuity claims incurred.....	1,297.48
—— from annuities	
Total gain during the year from surrendered and lapsed policies	5,652.11
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	2,089.14
——crease in special funds and special reserve during the year	
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	967.79
Increase in surplus.....	34,854.83

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 21,364.08
Death losses incurred during 1919 on said policies (not deducting reserves)	4,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 76.0 per cent. of the gross premiums).....	77,961.43
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	81,806.48
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	12,194.50
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: One year preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Preliminary term only.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No; non-participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Participating, \$431,000; non-participating, \$12,813,791.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	844	\$ 1,365,300.00
Colorado policies issued during the year.....	614	1,111,600.00
Total	1,458	\$ 2,476,900.00
Deduct ceased to be in force during the year.....	232	\$ 370,100.00
Policies in force Dec. 31st.....	1,226	\$ 2,106,800.00
Losses and claims unpaid Dec. 31 of previous year.....	6	\$ 10,500.00
Losses and claims incurred during the year.....	3	3,000.00
Total	9	\$ 13,500.00
Losses and claims settled during the year in cash, \$12,500; by compromise \$.....	8	\$ 12,500.00
Losses and claims unpaid Dec. 31.....	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$56,454.59.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 12,500.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY
OF CALIFORNIA
LOS ANGELES, CALIF.**

Incorporated December 28, 1867.

Commenced business May, 1868.

Home Office, 501 W. Sixth St., Los Angeles, Calif.

President, GEORGE I. COCHRAN.

Secretary, C. I. D. MOORE

Vice-President, LEE A. PHILLIPS.

Treasurer, LEE A. PHILLIPS.

CAPITAL

Capital paid up in cash, \$1,200,000.

INCOME

Premium income: first year, \$2,597,691.02; re-	
newal, \$6,678,299.25	\$ 9,275,990.27
Extra premiums for total and permanent dis-	
ability benefits	68,974.39
Total investment income	2,548,951.90
Miscellaneous income	208,528.46
Total income	\$ 12,102,445.02
Ledger assets December 31, 1918.....	41,545,903.81
Increase of capital during year, \$200,000, and	
premium on same, \$150,000	350,000.00
Total	\$ 53,998,348.83

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 3,471,817.78
Dividends to policyholders	634,244.94
Paid stockholders for interest or dividends.....	
Commissions	1,936,566.91
Other disbursements	1,754,334.85
Total disbursements	\$ 7,796,964.48
Balance	\$ 46,201,384.35

ASSETS

Total admitted assets, life and accident departments.....	\$ 50,641,694.27
---	------------------

LIABILITIES

Reserve	\$ 41,568,759.00
Other liabilities	6,744,961.56
Capital, \$1,200,000; surplus, \$1,127,973.71, life	
and accident departments.....	2,327,973.71
Total liabilities, life and accident de-	
partments	\$ 50,641,694.27

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	103,104	\$208,647,520.00
Outstanding December 31, 1919.....	123,016	\$265,796,787.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 26.8 per cent. of the gross premiums).....	\$ 2,507,809.79
Insurance expenses incurred during the year.....	3,136,413.92
Loss from loading	628,604.13
Interest earned during the year.....	2,525,446.81
Investment expenses incurred during the year.....	193,756.54
Net income from investments.....	2,331,690.27
Interest required to maintain reserve.....	1,387,868.00
Gain from interest	943,822.27
Expected mortality on net amount at risk.....	2,224,802.00
Actual mortality on net amount at risk.....	1,414,305.75
Gain from mortality	810,496.25
Per cent. of mortality for year.....	63.6
Net expected disbursements to annuitants.....	16,450.00
Net actual annuity claims incurred.....	19,663.55
Loss from annuities	3,213.55
Total gain during the year from surrendered and lapsed policies	71,064.83
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	924,116.75
Increase in special funds and special reserve during the year....	1,413.00
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	8,633.83
Increase in surplus	152,222.00

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 284,349.00
Death losses incurred during 1919 on said policies (not deducting reserves)	58,632.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	21,486.00
Loading on first year's premiums on policies issued in 1919 (averaging 58.3 per cent. of the gross premiums).....	1,408,536.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,496,932.90
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	51,953.11
Medical examinations and inspections of proposed risks.....	202,760.05
Advances to agents	1,053.95

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Part of the business is valued on the full reserve, part on the full preliminary term, and the balance on the modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$63,268,647 amount; \$16,714,943 reserve; full preliminary term, \$199,400,140 amount; \$23,770,113 reserve; modified preliminary term, \$3,128,000 amount; \$1,303,218 reserve.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively: Answer: Non-participating, \$78,178,894; annual dividend, \$159,987,257; deferred dividend, \$27,630,636.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,126	\$ 7,528,761.00
Colorado policies issued during the year.....	947	2,190,658.00
Total	5,073	\$ 9,719,419.00
Deduct ceased to be in force during the year.....	363	\$ 741,678.00
Policies in force Dec. 31st	4,710	\$ 8,977,741.00
Losses and claims unpaid Dec. 31 of previous year.....	16	25,698.00
Losses and claims incurred during the year.....	28	44,765.00
Total	44	\$ 70,463.00
Losses and claims settled during the year in cash, \$66,463; by compromise, \$.....	41	\$ 66,463.00
Losses and claims unpaid Dec. 31.....	3	4,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$347,250.89.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 66,463.00
Endowments paid during 1919.....	26,688.00
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	41,916.13

THE PENN MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA, PA.

Incorporated February 24, 1847.

Commenced business May 25, 1847.

Home Office, S. E. Cor. Sixth and Walnut Sts., Philadelphia, Pa.

President, GEORGE K. JOHNSON.

Secretary, JOHN HUMPHREYS.

Vice-President, LINCOLN K. PASSMORE.

Treasurer, JOHN HUMPHREYS.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$6,002,778.15; re-	
newal, \$26,755,594.61	\$ 32,758,372.76
Total investment income	10,152,755.86
Miscellaneous income	6,015,098.78
Total income	\$ 48,926,227.40
Ledger assets December 31, 1918	199,955,645.24
Total	\$248,881,872.64

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 17,807,020.14
Dividends to policyholders	5,956,522.35
Paid stockholders for interest or dividends.....	
Commissions	3,984,906.42
Other disbursements	20,848,074.54
Total disbursements	\$ 48,596,523.45
Balance	\$200,285,349.19

ASSETS

Total admitted assets.....	\$203,720,835.38
----------------------------	------------------

LIABILITIES

Reserve	\$173,422,566.00
Other liabilities	30,298,269.38
Capital, mutual; surplus, mutual.....	
Total liabilities	\$203,720,835.38

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	276,598	\$802,225,787.00
Outstanding December 31, 1919.....	302,049	912,713,086.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.4 per cent. of the gross premiums).....	\$ 6,430,906.13
Insurance expenses incurred during the year.....	6,109,452.66
Gain from loading.....	321,453.47
Interest earned during the year.....	9,973,838.28
Investment expenses incurred during the year.....	715,595.29
Net income from investments.....	9,258,242.99
Interest required to maintain reserve.....	5,273,177.00
Gain from interest.....	3,985,065.99
Expected mortality on net amount at risk.....	9,549,718.00
Actual mortality on net amount at risk.....	6,534,620.31
Gain from mortality.....	3,015,097.69
Per cent. of mortality for year.....	68.4
Net expected disbursements to annuitants.....	315,148.26
Net actual annuity claims incurred.....	261,242.23
Gain from annuities.....	53,906.03
Total gain during the year from surrendered and lapsed policies	240,754.22
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	5,764,637.34
Decrease in special funds and special reserve during the year....	13,118.64
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	76,476.79
—crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 672,830.00
Death losses incurred during 1919 on said policies (not deducting reserves)	143,509.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$2,471.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	67,494.00
Loading on first year's premiums on policies issued in 1919 (averaging 20.14 per cent. of the gross premiums).....	1,008,206.00
Expenses specifically chargeable to first years insurance, viz.: Commissions on first year's premiums.....	2,379,282.49
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	274,641.19
Advances to agents.....	2,104.31

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: Yes, all new insurance now participates.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No, all participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$865,565.333; deferred dividend, \$46,857,908; non-participating, \$289,845.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,352	\$ 7,128,009.00
Colorado policies issued during the year.....	321	1,047,210.00
Total	2,673	\$ 8,175,219.00
Deduct ceased to be in force during the year.....	97	\$ 433,904.00
Policies in force Dec. 31.....	2,576	\$ 7,741,315.00
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 2,100.00
Losses and claims incurred during the year.....	39	110,003.00
Total	41	\$ 112,103.00
Losses and claims settled during the year in cash, \$.....; by compromise, \$.....	36	\$ 96,103.00
Losses and claims unpaid Dec. 31.....	5	16,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$232,022.66 plus sums applied in reduction of renewal premiums, \$31,792.63 aggregates \$263,815.29.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 81,103.00
Endowments paid during 1919.....	15,000.00
Annuities paid during 1919.....	4,755.67
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

PHOENIX MUTUAL LIFE INSURANCE COMPANY HARTFORD, CONN.

Incorporated May, 1851.

Commenced business May, 1851.

Home Office, 49 Pearl St., Hartford, Conn.

President, JOHN M. HOLCOMBE.

Secretary, HARRY E. JOHNSON.

Vice-President, ARCHIBALD A. WELCH.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$2,270,570.83; re-	
newal, \$6,709,888.77	\$ 8,980,459.60
Total investment income	2,570,761.17
Miscellaneous income	698,553.41
Total income	\$ 12,249,774.18
Ledger assets December 31, 1918	47,407,864.67
Total	\$ 59,657,638.85

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 4,719,622.35
Dividends to policyholders	1,434,906.16
Paid stockholders for interest or dividends	
Commissions	1,114,858.76
Other disbursements	1,611,783.73
Total disbursements	\$ 8,881,171.00
Balance	\$ 50,776,467.85

ASSETS

Total admitted assets	\$ 52,461,539.37
-----------------------------	------------------

LIABILITIES

Reserve	\$ 46,484,645.23
Other liabilities	5,976,894.14
Capital, mutual; surplus, mutual	
Total liabilities	\$ 52,461,539.37

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	103,073	\$213,479,965.00
Outstanding December 31, 1919	114,495	\$253,349,443.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.0 per cent. of the gross premiums).....	\$ 1,799,037.76
Insurance expenses incurred during the year.....	2,340,031.08
Loss from loading.....	540,993.32
Interest earned during the year.....	2,656,069.04
Investment expenses incurred during the year.....	124,744.19
Net income from investments.....	2,531,324.85
Interest required to maintain reserve.....	1,595,938.35
Gain from interest.....	935,386.50
Expected mortality on net amount at risk.....	2,352,153.00
Actual mortality on net amount at risk.....	1,442,555.61
Gain from mortality.....	909,597.39
Per cent. of mortality for year.....	61.3
Net expected disbursements to annuitants.....	104,192.00
Net actual annuity claims incurred.....	129,516.91
Loss from annuities.....	25,324.91
Total gain during the year from surrendered and lapsed policies	147,697.56
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	1,566,892.14
Decrease in special funds and special reserve during the year.....	119,629.40
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	546.63
—crease in surplus.....	

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 265,830.00
Death losses incurred during 1919 on said policies (not deducting reserves)	67,500.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$632.00 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	21,740.00
Loading on first year's premiums on policies issued in 1919 (averaging 22.4 per cent. of the gross premiums).....	379,182.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	727,978.43
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office of branch offices.....	125,008.45
Medical examinations and inspections of proposed risks.....	102,033.90
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes, has issued both, non-participating discontinued January 1, 1907.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$10,379,412; participating annual dividend, \$242,934,031; participating deferred dividend, \$36,000,000.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,820	\$ 3,262,667.84
Colorado policies issued during the year.....	297	634,469.55
Total	2,117	\$ 3,897,137.39
Deduct ceased to be in force during the year.....	99	\$ 191,240.55
Policies in force Dec. 31	2,018	\$ 3,705,896.84
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 3,008.43
Losses and claims incurred during the year.....	28	56,271.46
Total	29	\$ 59,279.89
Losses and claims settled during the year in cash, \$59,279.89; by compromise, \$.....	29	\$ 59,279.89
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$114,048.49.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 27,707.14
Endowments paid during 1919.....	31,572.75
Annuities paid during 1919.....	301.52
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	4,285.17

**PROVIDENT LIFE AND TRUST COMPANY OF
PHILADELPHIA
PHILADELPHIA, PA.**

Incorporated March 22, 1865.

Commenced business June, 1865.

Home Office, N. W. Cor. Fourth and Chestnut Sts., Philadelphia, Pa.

President, ASA S. WING.

Secretary, LEONARD C. ASHTON.

Vice-President, J. BARTON TOWNSEND.

Treasurer, SAMUEL H. TROTH.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Premium income: first year, \$3,221,133.59; re-	
newal, \$13,585,997.05	\$ 16,807,130.64
Total investment income	4,941,822.59
Miscellaneous income	377,008.74
Total income	\$ 22,125,961.97
Ledger assets December 31, 1918	97,605,850.08
Total	\$119,731,812.05

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 9,136,823.56
Dividends to policyholders	2,476,192.25
Paid stockholders for interest or dividends	
Commissions	1,840,849.81
Other disbursements	6,826,651.60
Total disbursements	\$ 20,279,517.22
Balance	\$ 99,452,294.83

ASSETS

Total admitted assets	\$107,164,627.92
-----------------------------	------------------

LIABILITIES

Reserve	\$ 98,053,193.00
Other liabilities	5,232,609.26
Capital, \$2,000,000; surplus, \$1,878,825.66	3,878,825.66
Total liabilities	\$107,164,627.92

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	158,643	\$412,833,701.00
Outstanding December 31, 1919.....	177,267	468,242,072.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 17.54 per cent. of the gross premiums).....	\$ 2,997,393.20
Insurance expenses incurred during the year.....	3,614,506.09
Loss from loading.....	617,112.89
Interest earned during the year.....	4,982,643.24
Investment expenses incurred during the year.....	290,611.61
Net income from investments.....	4,692,031.63
Interest required to maintain reserve.....	3,416,221.00
Gain from interest.....	1,275,810.63
Expected mortality on net amount at risk.....	4,177,670.00
Actual mortality on net amount at risk.....	2,155,484.62
Gain from mortality.....	2,022,185.38
Per cent. of mortality for year.....	51.6
Net expected disbursements to annuitants.....	89,927.98
Net actual annuity claims incurred.....	87,533.61
Gain from annuities.....	2,394.37
Total gain during the year from surrendered and lapsed policies	106,035.47
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	1,884,700.82
Increase in special funds and special reserve during the year....	45,132.00
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Decrease in surplus.....	718,514.87

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 428,729.00
Death losses incurred during 1919 on said policies (not deducting reserves)	72,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	33,772.00
Loading on first year's premiums on policies issued in 1919 (averaging 18.68 per cent. of the gross premiums).....	526,960.35
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	993,282.81
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	13,655.90
Medical examinations and inspections of proposed risks.....	128,460.57
Advances to agents.....	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: On the full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Only one method used.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No, all participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: All participating. No deferred dividend business.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,442	\$ 5,043,965.00
Colorado policies issued during the year.....	974	2,284,017.00
Total	3,416	\$ 7,327,982.00
Deduct ceased to be in force during the year.....	416	\$ 864,994.00
Policies in force Dec. 31	3,000	\$ 6,462,988.00
Losses and claims unpaid Dec. 31 of previous year.....	6	\$ 7,123.00
Losses and claims incurred during the year.....	31	54,219.00
Total	37	\$ 61,342.00
Losses and claims settled during the year in cash, \$58,322; by compromise, \$.....	37	\$ 61,342.00
Losses and claims unpaid Dec. 31.....	.....	.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$192,976.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 36,581.00
Endowments paid during 1919.....	9,520.00
Annuities paid during 1919.....	3,793.64
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	11,447.98

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA NEWARK, N. J.

Incorporated 1873.

Commenced business 1876.

Home Office, 755-769 Broad St., Newark, N. J.

President, FORREST F. DRYDEN.

Secretary, WILLARD I. HAMILTON.

Vice-President and Actuary, JOHN K. GORE.

Treasurer, FREDERIC A. BOYLE.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Premium income: first year, (ordinary) \$13,137,-	
724.67; renewal, (ordinary) \$45,951,382.....	\$149,061,365.21
Premium income (industrial).....	89,972,258.54
Total investment income.....	26,360,646.27
Miscellaneous income*	6,355,845.22

Total income (*includes \$4,000,000 borrowed money (gross) used in part payment of company's allotment of \$5,000,000 on account of subscription for \$10,000,000 Victory Liberty Loan Convertible Gold Notes).....

\$181,777,856.70

Ledger assets Dec. 31, 1918 (†includes \$40,000,000 Liberty Loan Bonds purchased with borrowed money)

556,940,265.47

Total (*includes \$4,000,000 borrowed in part payment of Victory Liberty Loan Convertible Gold Notes; †includes \$40,000,000 Liberty Loan Bonds purchased with borrowed money)

\$738,718,122.17

DISBURSEMENTS

Paid policyholders for losses, matured endowments, annuities, cash surrenders, etc.....	\$ 49,845,655.62
Dividends to policyholders.....	16,769,758.08
Paid stockholders for interest or dividends.....	450,000.00
Commissions	22,633,318.61
††Borrowed money repaid (gross) (\$40,000,000 borrowed and used in 1918 in part payment of company's subscription for \$60,000,000 Fourth Liberty Loan Bonds and \$4,000,000 borrowed and used in 1919 in part payment of company's allotment of \$5,000,000 on account of subscription for \$10,000,000 Victory Liberty Loan Convertible Gold Notes....	44,000,000.00
Other disbursements	21,984,517.42

Total disbursements (††includes \$44,000,000 borrowed money repaid)

\$155,683,249.73

Balance

\$583,034,872.44

ASSETS

Total admitted assets.....\$598,092,625.56

LIABILITIES

Reserve\$538,768,306.00

Other liabilities34,544,105.17

**Capital, \$2,000,000; surplus, \$22,780,214.39.....24,780,214.39

Total liabilities\$598,092,625.56

**\$1,889,737.50 par value of the capital stock of the company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, trustee for the policyholders of the company.

EXHIBIT OF POLICIES

Includes Group Insurance.

	No.	Amount
Outstanding December 31, 1918.....	17,447,277	\$3,891,758,334
Outstanding December 31, 1919.....	18,828,123	\$4,431,007,832

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.19 per cent. of the gross premiums).....	\$37,689,414.45
Insurance expenses incurred during the year.....	40,220,176.09
Loss from loading.....	2,530,761.64
Interest earned during the year.....	26,183,898.77
Investment expenses incurred during the year.....	2,066,336.83
Net income from investments.....	24,117,561.94
Interest required to maintain reserve.....	19,079,899.02
Gain from interest.....	5,037,662.92
Expected mortality on net amount at risk.....	39,749,095.52
Actual mortality on net amount at risk.....	29,658,375.33
Gain from mortality.....	10,090,720.19
Per cent. of mortality for year.....	
Net expected disbursements to annuitants.....	174,361.84
Net actual annuity claims incurred.....	141,424.61
Gain from annuities.....	32,937.23
Total gain during the year from surrendered and lapsed policies	2,933,166.10
Dividends paid stockholders.....	19,295.94
Decrease in surplus on dividend account.....	3,007,334.93
—crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	506,485.37
Increase in surplus.....	11,355,929.93

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$2,268,959.00
Death losses incurred during 1919 on said policies (not deducting reserves)	771,854.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$19,109 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	515,709.00
Loading on first year's premiums on policies issued in 1919 (averaging 14.20 per cent. of the gross premiums).....	1,772,100.21
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	4,424,799.45

Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....

Medical examinations and inspections of proposed risks..... 950,097.75
Advances to agents.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Prior to August 1, 1907, both participating and non-participating policies were issued. From August 1, 1907, to April 4, 1915, inclusive, non-participating policies only were issued. Since April 5, 1915, participating policies only have been issued. All policies issued as non-participating except paid-up policies issued in exchange for lapsed policies were made participating by the voluntary action of the company.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$3,712,325,094; deferred dividend, \$566,865,416; non-participating paid-up policies, \$151,817,322.

Has the company any assessments or stipulated insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR Including Group Insurance.

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	107,397	\$ 32,104,072.00
Colorado policies issued during the year.....	17,536	7,506,254.00
Total	124,933	\$ 39,610,326.00
Deduct ceased to be in force during the year.....	8,046	\$ 3,087,700.00
Policies in force Dec. 31.....	116,887	\$ 36,522,626.00
Losses and claims unpaid Dec. 31 of previous year.....	162	\$ 60,268.44
Losses and claims incurred during the year.....	1,412	373,049.93
Total	1,574	\$ 433,318.37
Losses and claims settled during the year in cash, \$412,060.14; by compromise, *\$500.....	1,528	\$ 412,560.14
*Amount actually paid \$200.		
Losses and claims unpaid Dec. 31.....	46	20,758.23
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$1,192,205.53.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 394,646.67
Endowments paid during 1919.....	16,595.95
Annuities paid during 1919.....	669.98
Disability benefits paid during 1919.....	347.54
Cash surrenders paid during 1919.....	37,024.99

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH PITTSBURGH, PA.

Incorporated March 31, 1903.

Commenced business May 4, 1903.

Home Office, 5th Ave. and Wood St., Pittsburgh, Pa.

President, JAMES H. REED,

Secretary, H. G. SCOTT.

Vice-President, H. G. SCOTT.

Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Premium income: first year, \$1,577,052.39; re-	
newal, \$2,824,898.04	\$ 4,401,950.43
Total investment income	470,183.89
Miscellaneous income	367,369.60
Total income	\$ 5,239,503.92
Ledger assets December 31, 1918.....	8,433,062.04
Total	\$ 13,672,565.96

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 870,295.76
Dividends to policyholders	181,246.30
Paid stockholders for interest or dividends.....	
Commissions	1,163,683.66
Other disbursements	953,140.64
Total disbursements	\$ 3,168,366.36
Balance	\$ 10,504,199.60

ASSETS

Total admitted assets\$ 10,947,924.96

LIABILITIES

Reserve	\$ 9,098,450.00
Other liabilities	574,718.67
Capital, \$1,000,000; surplus, \$274,756.29.....	1,274,756.29
Total liabilities	\$ 10,947,924.96

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	52,510	\$102,841,263.00
Outstanding December 31, 1919.....	66,705	137,079,060.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 34.2 per cent. of the gross premiums).....	\$ 1,525,103.12
Insurance expenses incurred during the year.....	1,929,682.60
Loss from loading	404,579.48
Interest earned during the year.....	492,374.81
Investment expenses incurred during the year.....	3,496.15
Net income from investments	488,878.66
Interest required to maintain reserve.....	279,267.78
Gain from interest	209,610.88
Expected mortality on net amount at risk.....	1,049,422.00
Actual mortality on net amount at risk.....	563,259.78
Gain from mortality	486,162.22
Per cent. of mortality for year.....	53.6
Net expected disbursements to annuitants.....	2,079.31
Net actual annuity claims incurred.....	3,405.12
Loss from annuities	1,325.81
Total gain during the year from surrendered and lapsed policies	49,589.20
Dividends paid stockholders .....	.....
Decrease in surplus on dividend account.....	314,421.26
—crease in special funds and special reserve during the year	.....
Net gain on account of total and permanent disability benefits— or additional accidental death benefits included in life policies	3,884.54
Increase in surplus	71,789.52

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 226,980.00
Death losses incurred during 1919 on said policies (not deducting reserves)	38,193.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	11,248.00
Loading on first year's premiums on policies issued in 1919 (averaging 66.4 per cent. of the gross premiums).....	1,005,271.99
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,023,822.78
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices .....	.....
Medical examinations and inspections of proposed risks.....	147,291.58
Advances to agents .....	.....

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Modified preliminary term since July 1, 1909, full level reserve prior to that date.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level reserve, \$7,428,962; modified preliminary term, \$129,650,098.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$65,170,148; deferred dividend, \$14,081,465; annual dividend, \$57,827,447.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,363	\$ 2,237,634.00
Colorado policies issued during the year.....	427	852,680.00
Total	1,790	\$ 3,090,314.00
Deduct ceased to be in force during the year.....	206	\$ 315,800.00
Policies in force Dec. 31st.....	1,584	\$ 2,774,514.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 2,000.00
Losses and claims incurred during the year.....	10	16,942.00
Total	11	\$ 18,942.00
Losses and claims settled during the year in cash, \$18,942; by compromise, \$.....	11	\$ 18,942.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$83,679.22.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 18,942.96
Endowments paid during 1919.....	3,000.00
Annuities paid during 1919.....	257.50
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	955.00

SECURITY MUTUAL LIFE INSURANCE COMPANY BINGHAMTON, N. Y.

Incorporated, November 6, 1886.

Commenced business January 3, 1887.

Home Office, Court and Exchange Sts., Binghamton, N. Y.

President, DAVID S. DICKENSON.

Secretary, CHAS. A. LA DUE.

Vice-President, WM. G. PHELPS.

Treasurer, Z. B. PHELPS.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$375,659.28; re-	
newal, \$1,749,387.48	\$ 2,125,046.76
Total investment income	455,549.95
Miscellaneous income	15,043.32
Total income	\$ 2,595,640.03
Ledger assets December 31, 1918.....	8,951,336.71
Total	\$ 11,546,976.74

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,052,327.72
Dividends to policyholders	24,812.60
Paid stockholders for interest or dividends.....	
Commissions	241,614.31
Other disbursements	458,515.34
Total disbursements	\$ 1,777,269.97
Balance	\$ 9,769,706.77

ASSETS

Total admitted assets	\$ 10,240,329.88
-----------------------------	------------------

LIABILITIES

Reserve	\$ 9,577,192.00
Other liabilities	393,700.71
Capital, Mutual; surplus, \$269,437.17.....	269,437.17
Total liabilities	\$ 10,240,329.88

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	37,721	\$ 57,267,818.00
Outstanding December 31, 1919.....	41,354	63,656,608.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.1 per cent. of the gross premiums).....	\$ 431,511.55
Insurance expenses incurred during the year.....	637,537.06
Loss from loading	206,025.51
Interest earned during the year	486,806.30
Investment expenses incurred during the year.....	62,633.15
Net income from investments	424,173.15
Interest required to maintain reserve.....	284,619.12
Gain from interest	139,554.03
Expected mortality on net amount at risk.....	719,774.10
Actual mortality on net amount at risk.....	553,041.04
Gain from mortality	166,733.06
Per cent. of mortality for year.....	77.0
Net expected disbursements to annuitants.....	254.49
Net actual annuity claims incurred.....	570.81
Loss from annuities	316.32
Total gain during the year from surrendered and lapsed policies	52,351.30
Dividends paid stockholders	
Decrease in surplus on dividend account.....	18,486.56
Increase in special funds and special reserve during the year...	122.67
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	573.83
Increase in surplus.....	269,437.17

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 50,915.88
Death losses incurred during 1919 on said policies (not deducting reserves)	7,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	20,359.62
Loading on first year's premiums on policies issued in 1919 (averaging 24.8 per cent. of the gross premiums).....	
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	152,965.50
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	41,060.23
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve prior to June 1, 1915, thereafter select and ultimate amount 3 per cent.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) \$2,240,095 issued or assumed prior to company reincorporation in 1899 valued according to Sec. 52, N. Y. Ins. Laws, reserve \$45,171; full level premium, \$31,739,938; reserve, \$8,239,124; select and ultimate, \$29,676,575; reserve, \$1,292,816.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Assessment and stipulated premium, \$2,240,095; deferred dividend, \$11,397,220; annual dividend, \$47,847,140; non-participating, \$2,172,153, including extended insurance.

Has the company any assessments or stipulated premium insurance in force? Answer: Yes. Give the amount thereof, \$2,240,095.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	256	\$ 416,165.00
Colorado policies issued during the year.....	158	265,500.00
Total	414	\$ 681,665.00
Deduct ceased to be in force during the year.....	79	\$ 124,106.00
Policies in force Dec. 31st.....	335	\$ 557,559.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 3,000.00
Losses and claims incurred during the year.....	1	2,000.00
Total	2	\$ 5,000.00
Losses and claims settled during the year in cash, \$5,000; by compromise, \$.....	2	\$ 5,000.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$17,071.60.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 5,000.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

THE STATE LIFE INSURANCE COMPANY INDIANAPOLIS, IND.

Incorporated September 5, 1894. Commenced business September 24, 1894.

Home Office, The State Life Building, Indianapolis, Ind.

President, H. W. BENNETT.

Secretary, ALBERT SAHM.

Vice-President, C. F. COFFIN.

Treasurer, ALBERT SAHM.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$1,052,583.03; re-	
newal, \$2,987,027.22	\$ 4,039,610.25
Total investment income	1,137,471.33
Miscellaneous income	35,375.24
Total income	\$ 5,212,456.82
Ledger assets December 31, 1918.....	\$ 19,900,688.17
Total	\$ 25,113,144.99

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,487,834.52
Dividends to policyholders.....	687,342.94
Paid stockholders for interest or dividends.....	
Commissions	974,987.19
Other disbursements	591,201.63
Total disbursements	\$ 3,741,366.28
Balance	\$ 21,371,778.71

ASSETS

Total admitted assets	\$ 21,896,754.83
-----------------------------	------------------

LIABILITIES

Reserve	\$ 18,199,590.51
Other liabilities	1,401,943.51
Capital, Mutual; surplus, \$2,295,220.81.....	2,295,220.81
Total liabilities	\$ 21,896,754.83

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	44,472	\$ 93,319,457.00
Outstanding December 31, 1919.....	53,122	116,129,127.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 30.0 per cent. of the gross premiums).....	\$ 1,240,104.76
Insurance expenses incurred during the year.....	1,549,344.79
Loss from loading	309,240.03
Interest earned during the year.....	1,173,378.47
Investment expenses incurred during the year.....	90,213.96
Net income from investments	1,083,164.51
Interest required to maintain reserve.....	581,210.06
Gain from interest	501,954.45
Expected mortality on net amount at risk.....	1,156,393.99
Actual mortality on net amount at risk.....	836,719.86
Gain from mortality	319,674.13
Per cent. of mortality for year.....	72.3
Net expected disbursements to annuitants.....	656.48
Net actual annuity claims incurred.....	656.48
— from annuities	
Total gain during the year from surrendered and lapsed policies	10,758.92
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	677,114.31
Increase in special funds and special reserve during the year...	145,769.54
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Decrease in surplus.....	306,777.96

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 313,306.41
Death losses incurred during 1919 on said policies (not deducting reserves)	73,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,414.22
Loading on first year's premiums on policies issued in 1919 (averaging per cent. of the gross premiums).....	711,536.72
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	751,761.03
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	66,414.59
Advances to agents	8,322.97

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium, preliminary term, modified preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium, \$9,924,563; reserve, \$1,908,431.06; preliminary term, \$85,650,847; reserve, \$15,231,139.62; modified preliminary term, \$20,553,717; reserve, \$1,065,384.15.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? Answer: Yes.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively, Answer: Non-participating, \$10,323,688; deferred dividend, \$16,990,670; annual dividend, \$88,804,769; double indemnity, \$58,308,595.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	1,124	\$ 4,073,845.00
Colorado policies issued during the year.....	62	220,262.00
Total	1,186	\$ 4,294,107.00
Deduct ceased to be in force during the year.....	74	\$ 306,665.00
Policies in force Dec. 31st.....	1,112	\$ 3,987,442.00
Losses and claims unpaid Dec. 31 of previous year.....	2	\$ 5,000.00
Losses and claims incurred during the year.....	11	35,500.00
Total	13	\$ 40,500.00
Losses and claims settled during the year in cash, \$38,000; by compromise, \$2,500.....	13	\$ 40,500.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$91,246.23.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 40,500.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	8,758.12

THE TRAVELERS INSURANCE COMPANY HARTFORD, CONN.

Incorporated June 17, 1863.

Commenced business July 1, 1866.

Home Office, No. 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES L. HOWARD.

Vice-President, JOHN L. WAY.

Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$6,000,000.

INCOME

Premium income: first year, \$8,897,853.44; re-	
newal, \$18,405,802.46	\$ 27,303,655.90
Total investment income	5,456,943.14
Miscellaneous income	928,475.95
Total income	\$ 33,689,074.99
Ledger assets December 31, 1918.....	\$104,051,029.67
Total	\$137,740,104.66

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 11,710,548.79
Dividends to policyholders	78,881.31
Paid stockholders for interest or dividends.....	
Commissions	4,141,832.48
Other disbursements	5,915,579.49
Total disbursements	\$ 21,846,842.07
Balance	\$115,893,262.59

ASSETS

Total admitted assets.....	\$170,579,918.49
----------------------------	------------------

LIABILITIES

Reserve	\$109,348,206.00
Other liabilities	46,033,860.04
Capital, \$6,000,000; surplus, \$9,197,852.45.....	15,197,852.45
Total liabilities	\$170,579,918.49

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	227,220	\$ 754,291,082.00
Outstanding December 31, 1919	288,488	1,154,223,735.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 7.21 per cent. of the gross premiums).....	\$ 2,000,184.49
Insurance expenses incurred during the year.....	8,524,640.71
Loss from loading	6,524,456.22
Interest earned during the year.....	5,580,698.75
Investment expenses incurred during the year.....	507,722.80
Net income from investments.....	5,072,975.95
Interest required to maintain reserve.....	3,827,486.00
Gain from interest	1,245,489.95
Expected mortality on net amount at risk.....	9,658,328.00
Actual mortality on net amount at risk.....	5,474,960.08
Gain from mortality	4,183,367.92
Per cent. of mortality for year.....	56.6
Net expected disbursements to annuitants.....	164,660.00
Net actual annuity claims incurred.....	216,473.61
Loss from annuities	51,813.61
Total gain during the year from surrendered and lapsed policies	402,673.94
Dividends paid stockholders	
Decrease in surplus on dividend account.....	118,440.86
Increase in special funds and special reserve during the year....	14,692.70
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	137,808.08
Increase in surplus	578,304.12

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 2,053,408.00
Death losses incurred during 1919 on said policies (not deducting reserves)	598,487.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	20,678.00
Loading on first year's premiums on policies issued in 1919 (averaging 7.13 per cent. of the gross premiums).....	635,694.00
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	3,411,528.00
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	19,594.30
Medical examinations and inspections of proposed risks.....	428,121.02
Advances to agents	688.73

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: The company values on the full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: The company issued both plans from August 1, 1903, to December 31, 1906.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: The company now issues non-participating policies only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$1,143,625.712; participating, annual dividend, \$5,517,161; deferred dividend, \$5,080,862.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

(Excluding Group Insurance)

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	2,400	\$ 5,880,851.00
Colorado policies issued during the year.....	843	2,406,478.00
Total	3,243	\$ 8,287,329.00
Deduct ceased to be in force during the year.....	204	\$ 448,189.00
Policies in force Dec. 31 of previous year.....	3,039	\$ 7,839,140.00
Losses and claims unpaid Dec. 31 of previous year.....	4	\$ 4,000.00
Losses and claims incurred during the year.....	31	78,783.00
Total	35	\$ 82,783.00
Losses and claims settled during the year in cash, \$82,783.89; by compromise, \$.....	35	\$ 82,783.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, ordinary, \$214,- 980.11; group, \$5,649.76; total, \$220,629.87.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 66,249.41
Endowments paid during 1919.....	16,499.00
Annuities paid during 1919.....	1,200.00
Disability benefits paid during 1919.....	35.48
Cash surrenders paid during 1919.....	16,328.77

THE UNION CENTRAL LIFE INSURANCE COMPANY CINCINNATI, OHIO

Incorporated 1867.

Commenced business 1867.

Home Office, 1-7 West Fourth St., Cincinnati, Ohio.

President, JESSE R. CLARK.

Secretary, GEORGE L. WILLIAMS.

Vice-President, JOHN D. SAGE.

Treasurer, LOUIS BREILING.

CAPITAL

Capital paid up in cash, \$2,500,000.

INCOME

Premium income: first year, \$4,775,014.51; re-	
newal, \$17,677,680.30; disability, \$86,428.16..\$	22,539,122.97
Total investment income	8,140,729.97
Miscellaneous income	1,193,392.36
Total income	\$ 31,873,245.30
Ledger assets December 31, 1918.....	123,553,834.19
Total	\$155,427,079.49

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	12,353,874.03
Dividends to policyholders	3,801,109.56
Paid stockholders for interest or dividends.....	750,000.00
Commissions	2,863,817.17
Other disbursements	4,013,129.11
Total disbursements	\$ 23,781,929.87
Balance	\$131,645,149.62

ASSETS

Total admitted assets	\$136,771,239.71
-----------------------------	------------------

LIABILITIES

Reserve	\$114,653,419.00
Other liabilities	15,811,230.55
Capital, \$2,500,000; surplus, \$3,806,590.16.....	6,306,590.16
Total liabilities	\$136,771,239.71

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	231,546	\$563,428,654.00
Outstanding December 31, 1919.....	255,487	661,108,350.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 20.21 per cent. of the gross premiums).....	\$ 4,562,188.99
Insurance expenses incurred during the year.....	5,175,284.44
Loss from loading	613,095.45
Interest earned during the year.....	8,003,766.75
Investment expenses incurred during the year.....	911,449.74
Net income from investments.....	7,092,317.01
Interest required to maintain reserve.....	4,065,364.20
Gain from interest	3,026,952.81
Expected mortality on net amount at risk.....	6,413,983.00
Actual mortality on net amount at risk.....	4,078,560.03
Gain from mortality	2,335,422.97
Per cent. of mortality for year.....	63.0
Net expected disbursements to annuitants.....	17,627.00
Net actual annuity claims incurred.....	4,731.71
Gain from annuities	12,895.29
Total gain during the year from surrendered and lapsed policies	144,438.24
Dividends paid stockholders	750,000.00
Decrease in surplus on dividend account.....	4,820,937.81
Decrease in special funds and special reserve during the year....	610,780.17
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	12,757.35
Decrease in surplus	136,051.94

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 620,744.00
Death losses incurred during 1919 on said policies (not deducting reserves)	71,550.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$93,459 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	60,626.70
Loading on first year's premiums on policies issued in 1919 (averaging 18.33 per cent. of the gross premiums) (\$4,248,-260.28)	778,417.62
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	1,743,003.10
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices	
Medical examinations and inspections of proposed risks.....	177,904.96
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium reserve system only.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating only.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating, \$18,581,237; deferred dividend, \$19,431,590; annual dividend, \$623,095,523.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	4,037	\$ 9,873,563.00
Colorado policies issued during the year.....	1,797	5,261,616.00
Total	5,834	15,135,179.00
Deduct ceased to be in force during the year.....	543	1,349,836.00
Policies in force Dec. 31st.....	5,291	\$ 13,785,343.00
Losses and claims unpaid Dec. 31 of previous year.....	6	\$ 8,013.98
Losses and claims incurred during the year.....	45	116,011.88
Total	51	\$ 124,025.86
Losses and claims settled during the year in cash, \$123,206.86; by compromise, \$.....	50	\$ 123,206.86
Losses and claims unpaid Dec. 31.....	1	819.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$457,860.58. Total premiums contracted for, \$457,860.58. Dividends applied in reduction of premiums, \$47,513.13. Gross amount of premiums received, \$410,347.45.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 94,510.30
Endowments paid during 1919.....	28,696.56
Annuities paid during 1919.....	187.75
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	43,282.95

UNION MUTUAL LIFE INSURANCE COMPANY PORTLAND, MAINE

Incorporated July 17, 1848.

Commenced business October 1, 1849.

Home Office, 396 Congress St., Portland, Me.

President, ARTHUR L. BATES.

Secretary, SYLVAN B. PHILLIPS.

Vice-President, J. FRANK LANG.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Premium income: first year, \$404,589.04; re-	
newal, \$2,086,473.21	\$ 2,491,062.25
Total investment income	936,682.08
Miscellaneous income	101,372.15
Total income	\$ 3,529,116.48
Ledger assets December 31, 1918.....	19,631,411.77
Total	\$ 23,160,528.25

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....\$	2,323,724.71
Dividends to policyholders.....	502,172.40
Paid stockholders for interest or dividends.....	
Commissions	237,926.16
Other disbursements	549,597.24
Total disbursements	\$ 3,613,420.51
Balance	\$ 19,547,107.74

ASSETS

Total admitted assets	\$ 19,263,501.32
------------------------------------	-------------------------

LIABILITIES

Reserve	\$ 17,999,873.00
Other liabilities	496,604.08
Capital, Mutual; surplus, \$767,024.24.....	767,024.24
Total liabilities	\$ 19,263,501.32

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	40,896	\$ 65,551,297.00
Outstanding December 31, 1919.....	41,787	69,645,789.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 19.7 per cent. of the gross premiums).....	\$ 484,373.68
Insurance expenses incurred during the year.....	499,538.02
Loss from loading	15,164.34
Interest earned during the year.....	893,604.56
Investment expenses incurred during the year.....	86,400.13
Net income from investments	807,204.43
Interest required to maintain reserve.....	600,819.00
Gain from interest	206,385.43
Expected mortality on net amount at risk.....	671,225.00
Actual mortality on net amount at risk.....	467,046.47
Gain from mortality	204,178.53
Per cent. of mortality for year.....	69.5
Net expected disbursements to annuitants.....	2,163.92
Net actual annuity claims incurred	5,726.68
Loss from annuities	3,562.76
Total gain during the year from surrendered and lapsed policies	12,813.00
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	499,506.54
—crease in special funds and special reserve during the year	
Net on account of total and permanent disability benefits or additional accidental death benefits included in life policies	
Increase in surplus	597,823.96

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums	\$ 47,095.00
Death losses incurred during 1919 on said policies (not deducting reserves)	13,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	7,152.00
Loading on first year's premiums on policies issued in 1919 (averaging 20.4 per cent. of the gross premiums).....	61,450.30
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	134,319.21
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	
Medical examinations and inspections of proposed risks.....	19,378.50
Advances to agents	

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: On the full level premium reserve system.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.)

Has the company ever issued both non-participating and participating policies? Answer: No, except a few miscellaneous non-participating cases years ago.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Deferred dividend, \$8,192,105; annual dividend, \$57,789,263; non-participating, which includes policies under extended insurance law, and paid-ups issued in surrender of previous insurance, \$2,809,047; reversionary additions, \$855,374.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	687	\$ 1,382,304.00
Colorado policies issued and transferred, 21, \$31,047.34, during the year	114	291,695.00
Total	801	\$ 1,673,999.00
Deduct ceased to be in force and transferred, 28, \$51,305.23, during the year.....	77	\$ 130,231.00
Policies in force Dec. 31st.....	724	\$ 1,543,768.00
Losses and claims unpaid Dec. 31 of previous year.....	8	\$ 8,614.00
Losses and claims incurred during the year.....	8	11,698.00
Total	16	\$ 20,312.00
Losses and claims settled during the year in cash, \$19,295; by compromise, \$1,000.....	15	\$ 20,295.00
Losses and claims unpaid Dec. 31.....	1	16.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$50,910.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 18,295.92
Endowments paid during 1919.....	2,000.00
Annuities paid during 1919.....	9.15
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919	7,882.55

**THE UNITED STATES LIFE INSURANCE COMPANY
IN THE CITY OF NEW YORK
NEW YORK, N. Y.**

Incorporated February, 1850.

Commenced business March, 1850.

Home Office, 273-275-277 Broadway, New York, N. Y.

President, JOHN P. MUNN.

Secretary, A. WHEELWRIGHT.

Vice-President, WM. H. PORTER.

CAPITAL

Capital paid up in cash, \$264,000.

INCOME

Premium income: first year, \$107,669.60; re-	
newal, \$583,202.69	\$ 690,872.29
Total investment income.....	380,367.98
Miscellaneous income	194,946.00
Total income	\$ 1,266,186.27
Ledger assets December 31, 1918.....	7,037,407.53
Total	\$ 8,303,593.80

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.....	\$ 1,017,607.83
Dividends to policyholders.....	27,429.11
Paid stockholders for interest or dividends.....	18,480.00
Commissions	49,776.11
Other disbursements	576,291.74
Total disbursements	\$ 1,689,584.79
Balance	\$ 6,614,009.01

ASSETS

Total admitted assets.....	\$ 6,790,945.86
----------------------------	-----------------

LIABILITIES

Reserve	\$ 6,301,166.00
Other liabilities	221,683.77
Capital, \$264,000; surplus, \$4,096.09.....	268,096.09
Total liabilities	\$ 6,790,945.86

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	13,995	\$ 23,840,796.00
Outstanding December 31, 1919.....	14,040	23,958,148.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 14.73 per cent. of the gross premiums).....	\$ 100,834.61
Insurance expenses incurred during the year.....	222,866.22
Loss from loading.....	122,031.61
Interest earned during the year.....	371,659.08
Investment expenses incurred during the year.....	63,500.15
Net income from investments.....	308,158.93
Interest required to maintain reserve.....	238,779.00
Gain from interest.....	69,379.93
Expected mortality on net amount at risk.....	282,315.00
Actual mortality on net amount at risk.....	266,649.57
Gain from mortality.....	15,665.43
Per cent. of mortality for year.....	94.3
Net expected disbursements to annuitants.....	5,813.80
Net actual annuity claims incurred.....	1,424.46
Gain from annuities.....	4,389.34
Total gain during the year from surrendered and lapsed policies	26,740.43
Dividends paid stockholders.....	18,480.00
Decrease in surplus on dividend account.....	18,495.81
—crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies	121.10
Decrease in surplus.....	43,062.08

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 11,997.00
Death losses incurred during 1919 on said policies (not deducting reserves)	11,000.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$6,008 being cash value, or the value of term extension or paid-up insurance allowed thereon.....	2,013.00
Loading on first years premiums on policies issued in 1919 (averaging 15.65 per cent. of the gross premiums)	9,045.45
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	24,855.59
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	1
Medical examinations and inspections of proposed risks.....	6,808.19
Advances to agents.....	54.35

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Full level premium system except preliminary term basis from June 1, 1905, to December 31, 1906.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Full level premium system, \$23,216,748 insurance and \$6,023,763 reserve; preliminary term system \$741,400 insurance and \$277,403 reserve.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Non-participating.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Non-participating plan, \$17,174,650; participating, \$6,783,498; annual dividend, \$82,500; deferred dividend, \$4,896,439; participating as declared from time to time, \$1,804,559.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	371	\$ 613,853.00
Colorado policies issued during the year.....	39	67,686.00
Total	410	\$ 681,539.00
Deduct ceased to be in force during the year.....	83	\$ 146,500.00
Policies in force Dec. 31.....	327	\$ 535,039.00
Losses and claims unpaid Dec. 31 of previous year.....	5	\$ 7,270.00
Losses and claims incurred during the year.....	11	31,823.98
Total	16	\$ 39,093.98
Losses and claims settled during the year in cash, \$27,093.98; by compromise, \$.....	14	\$ 27,093.98
Losses and claims unpaid Dec. 31.....	2	12,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$16,027.75.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 18,093.98
Endowments paid during 1919.....	9,000.00
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	11,453.94

**WEST COAST-SAN FRANCISCO LIFE INSURANCE
COMPANY
SAN FRANCISCO, CALIF.**

Incorporated February 8, 1915.

Commenced business February 8, 1915.

Home Office, 376 Pine St., San Francisco, Calif.

President, JOHN A. KOSTER.

Secretary, GORDON THOMSON.

Vice-President, CHAS. W. HELSER.

Treasurer, GEO. D. CLARK.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Premium income: first year, \$365,984.74; re-	
newal, \$1,139,045.56	\$ 1,505,030.30
Total investment income	227,758.65
Miscellaneous income	113,797.13
Total income	\$ 1,846,586.08
Ledger assets December 31, 1918	3,872,868.99
Total	\$ 5,719,455.07

DISBURSEMENTS

Paid policyholders for losses, matured endow-	
ments, annuities, cash surrenders, etc.	\$ 476,337.09
Dividends to policyholders	16,486.38
Paid stockholders for interest or dividends	
Commissions	289,113.83
Other disbursements	478,939.33
Total disbursements	\$ 1,260,876.63
Balance	\$ 4,458,578.44

ASSETS

Total admitted assets	\$ 4,698,252.10
-----------------------------	-----------------

LIABILITIES

Reserve	\$ 3,849,753.00
Other liabilities	497,592.87
Capital, \$250,000; surplus, \$100,906.23	350,906.23
Total liabilities	\$ 4,698,252.10

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918	20,186	\$ 34,777,521.00
Outstanding December 31, 1919	26,045	39,558,166.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 25.70 per cent. of the gross premiums).....	\$ 387,763.47
Insurance expenses incurred during the year.....	521,791.99
Loss from loading.....	134,028.52
Interest earned during the year.....	224,769.12
Investment expenses incurred during the year.....	4,950.29
Net income from investments.....	219,818.83
Interest required to maintain reserve.....	136,433.04
Gain from interest.....	83,385.79
Expected mortality on net amount at risk.....	368,737.00
Actual mortality on net amount at risk.....	319,230.40
Gain from mortality.....	58,506.60
Per cent. of mortality for year.....	84.1
Net expected disbursements to annuitants.....	189.00
Net actual annuity claims incurred.....	338.77
Loss from annuities.....	149.77
Total gain during the year from surrendered and lapsed policies	29,888.34
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	19,532.99
—crease in special funds and special reserve during the year	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	4,542.00
Increase in surplus.....	53,225.32

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 43,102.00
Death losses incurred during 1919 on said policies (not deducting reserves).....	25,006.90
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	11,287.75
Loading on first year's premiums on policies issued in 1919 (averaging 66% per cent. of the gross premiums).....	241,504.18
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	228,614.83
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	40,538.67
Medical examinations and inspections of proposed risks.....	28,677.04
Advances to agents.....	—1,702.45

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer: Level premium, modified preliminary term (Illinois basis), full preliminary term.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) Level amount, \$5,-236,107; reserve, \$381,503; Illinois amount, \$7,053,730; reserve, \$609,272; full preliminary term amount, \$27,168,329; reserve, \$2,870,108.

Has the company ever issued both non-participating and participating policies? Answer: Yes.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: Yes.

558 WEST COAST-SAN FRANCISCO LIFE INSURANCE COMPANY

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer: Annual dividend, \$7,475,250; deferred dividend, \$7,753,049; non-participating, \$24,347,867.

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....
Colorado policies issued during the year.....
Total
Deduct ceased to be in force during the year.....
Policies in force Dec. 31.....
Losses and claims unpaid Dec. 31 of previous year.....
Losses and claims incurred during the year.....
Total
Losses and claims, settled during the year in cash, \$.....; by compromise, \$.....
Losses and claims unpaid Dec. 31.....
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$.....

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	.....
Endowments paid during 1919.....	.....
Annuities paid during 1919.....	.....
Disability benefits paid during 1919.....	.....
Cash surrenders paid during 1919.....	.....

THE WESTERN NATIONAL LIFE INSURANCE COMPANY CHEYENNE, WYO.

Incorporated 1911.

Commenced business 1912.

Home Office, Citizens National Bank Bldg., Cheyenne, Wyo.

President, J. T. KENDALL.

Secretary, A. W. PETTIT.

Vice-President, W. E. MULLEN.

CAPITAL

Capital paid up in cash, \$225,000.

INCOME

Premium income: first year, \$134,646.94; re- newal, \$71,322	\$ 205,968.94
Total investment income.....	21,716.06
Miscellaneous income	31,290.42
Total income	\$ 258,975.42
Ledger assets December 31, 1918.....	349,073.05
Increase of paid up capital.....	20,000.00
Total	\$ 628,048.47

DISBURSEMENTS

Paid policyholders for losses, matured endow- ments, annuities, cash surrenders, etc.....\$	34,474.60
Dividends to policyholders.....	1,800.16
Paid stockholders for interest or dividends.....	
Commissions	100,712.27
Other disbursements	68,037.73
Total disbursements	\$ 205,024.76
Balance	\$ 423,023.71

ASSETS

Total admitted assets.....	\$ 431,254.25
----------------------------	---------------

LIABILITIES

Reserve	\$ 154,417.33
Other liabilities	39,421.76
Capital, \$225,000; surplus, \$12,415.16.....	237,415.16
Total liabilities	\$ 431,254.25

EXHIBIT OF POLICIES

	No.	Amount
Outstanding December 31, 1918.....	1,389	\$ 3,013,600.00
Outstanding December 31, 1919.....	2,238	6,287,900.00

GAIN AND LOSS EXHIBIT

Loading on gross premiums of the year (averaging 50 per cent. of the gross premiums).....	\$ 105,590.59
Insurance expenses incurred during the year.....	169,956.92
Loss from loading.....	64,366.33
Interest earned during the year.....	20,205.58
Investment expenses incurred during the year.....	
Net income from investments.....	20,205.58
Interest required to maintain reserve.....	4,501.02
Gain from interest.....	15,704.56
Expected mortality on net amount at risk.....	33,827.77
Actual mortality on net amount at risk.....	17,134.67
Gain from mortality.....	16,693.10
Per cent. of mortality for year.....	50.6
Net expected disbursements to annuitants.....	
Net actual annuity claims incurred.....	
— from annuities	
Total gain during the year from surrendered and lapsed policies	1,198.69
Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	
Decrease in special funds and special reserve during the year....	6,505.33
Net loss on account of total and permanent disability benefits or additional accidental death benefits included in life policies	1,241.50
Increase in surplus.....	4,536.58

INTERROGATORIES REGARDING NEW BUSINESS

Expected death losses during 1919 on all policies issued during said year per mortality tables used by company in computing its premiums.....	\$ 20,024.89
Death losses incurred during 1919 on said policies (not deducting reserves)	1,672.00
Reserves released during 1919 on lapsed policies on which premiums for not more than ONE YEAR had been paid less \$..... being cash value, or the value of term extension or paid-up insurance allowed thereon.....	
Loading on first year's premiums on policies issued in 1919 (averaging 71 per cent. of the gross premiums).....	96,060.59
Expenses specifically chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 94,858.88
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or branch offices.....	189.40
Medical examinations and inspections of proposed risks.....	7,407.65
Advances to agents.....	3,707.01

GENERAL INTERROGATORIES

Does the company value on the full level premium reserve system, the preliminary term, modified preliminary term, or the select and ultimate basis? Answer. Preliminary term, American. $3\frac{1}{2}$ and 4 per cent.

(If the company uses more than one of the above methods, give the amounts of insurance and reserve under each method.) 4 per cent., \$2,337,200; reserve 4 per cent., \$10,764.63; $3\frac{1}{2}$ per cent., \$3,950,700; reserve $3\frac{1}{2}$ per cent., \$149,826.91.

Has the company ever issued both non-participating and participating policies? Answer: No.

Does the company at present, issue both non-participating and participating policies? (State which kind is issued.) Answer: No.

Give the amounts of insurance in force under non-participating, annual dividend, and deferred dividend business respectively. Answer:

Has the company any assessments or stipulated premium insurance in force? Answer: No.

COLORADO BUSINESS DURING YEAR

	No.	Amount
Colorado policies in force Dec. 31 of previous year.....	126	\$ 248,000.00
Colorado policies issued during the year.....	97	206,700.00
Total	223	\$ 454,700.00
Deduct ceased to be in force during the year.....	38	\$ 71,000.00
Policies in force Dec. 31	185	\$ 383,700.00
Losses and claims unpaid Dec. 31 of previous year.....	1	\$ 2,500.00
Losses and claims incurred during the year.....	2	\$ 2,000.00
Total	3	\$ 4,500.00
Losses and claims settled during the year in cash, \$4,500; by compromise, \$.....	3	\$ 4,500.00
Losses and claims unpaid Dec. 31.....		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$11,851.89.		

CLASSIFICATION OF COLORADO LOSSES AND CLAIMS

Death claims paid during 1919.....	\$ 4,500.00
Endowments paid during 1919.....	
Annuities paid during 1919.....	
Disability benefits paid during 1919.....	
Cash surrenders paid during 1919.....	

STATISTICAL TABLES

LIFE

COLORADO BUSINESS—LIFE—

Name, of Company.	Policies in Force December 31, 1918		Policies Issued in 1919		Policies Terminated 1919	
	No.	Amount	No.	Amount	No.	Amount
Aetna Life Ins. Co., Hartford, Conn.	2,846	\$ 6,396,170	664	\$ 2,109,202	378	\$ 838,674
American Bankers Ins. Co., Chicago, Ill.	590	694,431	164	277,410	60	58,406
American Central Life Ins. Co., Indianap- olis, Ind. ....	.....	.....	77	137,926	.....	.....
American Life Ins. Co., The, Denver, Colo.	2,915	5,179,863	1,515	3,261,000	534	988,196
American Life Ins. Co., Des Moines, Ia.	126	198,652	90	178,828	39	67,931
Bankers Life Co., Des Moines, Ia.	4,481	9,609,442	662	2,053,985	229	557,143
Bankers Reserve Life Co., The, Omaha, Neb.	523	1,448,255	723	1,928,418	68	196,554
Capitol Life Ins. Co. of Colorado, The, Den- ver, Colo.	4,416	11,428,962	1,211	4,292,012	843	1,897,692
Central Life Assurance Soc. of the United States, Des Moines Ia.	410	693,420	192	397,980	67	98,850
Central States Life Ins. Co., St. Louis, Mo.	2,069	3,491,922	584	1,088,000	411	722,750
Columbian National Life Ins. Co., The, Boston, Mass.	2,507	5,505,681	328	802,946	309	679,260
Commonwealth Life Ins. Co., The, Omaha, Neb.	189	399,230	527	1,342,980	109	223,920
Connecticut Mutual Life Ins. Co., The, Hart- ford, Conn.	1,902	3,893,148	800	1,741,736	320	762,729
Continental Assurance Co., Chicago, Ill.	85	102,460	28	44,000	13	12,500
Continental Life Ins. Co., Salt Lake City, Utah	1,157	1,791,772	865	1,415,000	168	232,500
Equitable Life Assur- ance Society of the United States, The, New York, N. Y.	4,631	9,863,928	1,227	2,649,184	497	1,132,050
Farmers and Bankers Life Ins. Co., The, Wichita, Kan.	423	784,797	185	552,125	73	186,612
Farmers Life Ins. Co., The, Denver, Colo.	850	1,365,744	373	725,609	75	126,060
Federal Life Ins. Co., Chicago, Ill.	19	35,500	11	19,500	4	3,500
Fidelity Mutual Life Ins. Co., The, Phil- adelphia, Pa.	470	1,309,185	44	152,025	17	62,500

FOR THE YEAR 1919

Policies in Force December 31, 1919		Losses and Claims Incurred in 1919		Losses and Claims Paid in 1919		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses.
No.	Amount	No.	Amount	No.	Amount	
3,132	\$ 7,666,698	58	\$ 94,079	62	\$ 105,430	\$ 233,641.04
694	913,435	7	7,000	10	11,000	27,384.37
77	137,926	-----	-----	-----	-----	556.03
3,896	7,452,667	20	33,000	29	48,000	283,073.95
177	309,549	3	3,431	3	3,431	8,107.18
4,914	11,086,284	70	147,542	72	150,548	265,597.85
1,178	3,180,119	2	5,190	4	11,221	114,720.76
4,784	13,823,282	53	126,300	95	199,620	365,116.23
535	992,550	4	3,982	3	2,982	33,661.83
2,242	3,837,172	17	30,900	25	43,900	114,828.09
2,526	5,629,367	24	41,877	34	68,884	203,095.31
607	1,518,290	4	9,574	4	9,574	47,823.30
2,382	4,872,155	21	34,533	24	42,533	143,588.50
100	133,960	1	500	2	1,500	4,483.81
1,854	2,974,272	12	16,989	14	18,989	104,592.40
5,361	11,381,062	58	136,070	61	141,336	411,620.21
535	1,150,310	4	4,577	7	7,612	29,459.38
1,148	1,965,293	10	16,000	12	19,000	59,501.54
26	51,500	2	1,500	2	1,500	2,751.84
497	1,398,710	9	18,972	9	19,472	50,561.81

COLORADO BUSINESS—LIFE—

Name of Company.	Policies in Force December 31, 1918		Policies Issued in 1919		Policies Terminated 1919	
	No.	Amount	No.	Amount	No.	Amount
Guardian Life Ins. Co. of America, The, New York, N. Y.....	1,835	2,966,360	270	508,280	100	160,532
Home Life Ins. Co., New York, N. Y.....	2,019	4,410,816	259	714,754	108	270,841
International Life Ins. Co., St. Louis, Mo....	179	330,362	423	1,000,759	69	154,831
Kansas City Life Ins. Co., Kansas City, Mo.	6,463	12,027,718	2,361	5,693,281	1,013	2,055,916
Lincoln National Life Ins. Co., The, Fort Wayne, Ind.	47	93,250	394	1,239,150	54	169,000
Manhattan Life Ins. Co., The, New York, N. Y.	1,186	1,813,412	444	912,206	207	351,640
Maryland Assurance Corporation, Balti- more, Md.	7	23,500	5	12,500	2	3,500
Massachusetts Mutual Life Insurance Co., Springfield, Mass.,	1,615	3,072,156	360	846,761	151	295,024
Metropolitan Life Ins. Co., New York, N. Y. (Ordinary)	2,020	2,333,730	2,773	3,035,423	323	333,824
Metropolitan Life Ins. Co., New York, N. Y. (Industrial)	10,209	1,863,514	6,126	1,477,422	179	188,543
Midland Life Ins. Co., Kansas City, Mo....	1,056	1,775,674	278	681,622	92	155,000
Missouri State Life Ins. Co., St. Louis, Mo.	1,977	3,190,297	798	2,159,819	224	442,057
Morris Plan Ins. So- ciety, The, New York, N. Y. ....	.....	.....	53	7,900	.....	.....
Mutual Benefit Life Ins. Co., The., New- ark, N. J.....	3,731	9,927,175	371	1,311,436	118	306,629
Mutual Life Ins. Co. of New York, The, New York, N. Y.....	7,624	14,395,480	1,245	2,995,564	411	894,965
National Life Ins. Co., Montpelier, Vt.	588	1,160,958	66	136,630	37	77,248
National Life Ins. Co. of the United States of America, Chi- cago, Ill.	1,108	1,797,000	442	824,680	160	237,863
New England Mutual Life Ins. Co., Bos- ton, Mass.	1,316	3,709,427	224	691,545	117	281,066
New York Life Ins. Co., New York, N. Y....	13,625	24,855,920	2,920	5,760,261	1,102	2,119,336

FOR THE YEAR 1919

Policies in Force December 31, 1919		Losses and Claims Incurred in 1919		Losses and Claims Paid in 1919		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses.
No.	Amount	No.	Amount	No.	Amount	
2,005	3,314,108	32	61,899	34	66,233	126,902.01
2,170	4,854,729	21	46,950	25	52,969	154,915.70
533	1,176,290	4	6,500	5	6,000	37,909.10
7,811	15,665,083	52	101,472	75	129,752	483,477.46
387	1,163,400	3	3,000	3	3,000	24,599.07
1,423	2,373,978	20	29,000	22	31,000	76,232.75
10	32,500	.....	.....	.....	.....	513.39
1,824	3,623,893	18	32,256	23	39,344	116,408.25
4,470	5,035,329	64	66,064	68	65,434	155,259.70
16,156	3,152,393	243	36,054	257	37,185	95,812.83
1,242	2,302,296	14	22,057	15	23,057	80,375.94
2,551	4,908,059	20	37,702	39	64,724	154,236.38
53	7,900	.....	.....	.....	.....	205.63
3,984	10,931,982	37	99,779	35	96,284	334,818.56
8,458	16,496,079	117	323,418	123	325,224	537,817.30
617	1,220,340	18	25,976	18	25,976	41,706.63
1,390	2,383,817	16	46,014	16	46,014	78,155.48
1,423	4,119,906	23	51,737	23	51,695	125,870.22
15,443	28,496,845	261	549,182	307	605,688	1,069,398.10

COLORADO BUSINESS—LIFE—

Name of Company.	Policies in Force December 31, 1918		Policies Issued in 1919		Policies Terminated 1919	
	No.	Amount	No.	Amount	No.	Amount
Northwestern Mutual Life Ins. Co., The, Milwaukee, Wis.	10,605	27,879,973	1,296	4,557,200	495	1,094,548
Northwestern National Life Ins. Co., Min- neapolis, Minn.	815	1,350,658	174	348,538	127	241,370
Occidental Life Ins. Co., Albuquerque, N. M.	844	1,365,300	614	1,111,600	232	370,100
Pacific Mutual Life Ins. Co. of California, The, Los Angeles, Calif.	4,126	7,528,761	947	2,190,658	363	741,678
Penn Mutual Life Ins. Co., The, Philadel- phia, Pa.	2,352	7,128,009	321	1,047,210	97	433,904
Phoenix Mutual Life Ins. Co., Hartford, Conn.	1,820	3,262,668	297	634,469	99	191,240
Provident Life and Trust Co. of Phila- delphia, Philadel- phia, Pa.	2,442	5,043,965	974	2,284,017	416	864,994
Prudential Ins. Co. of America, The, New- ark, N. J. (Ordin- ary)	12,120	15,007,584	3,091	3,856,996	938	1,200,370
Prudential Ins. Co. of America, The, New- ark, N. J. (Indus- trial)	95,276	17,028,488	14,444	3,582,358	7,108	1,869,830
Reliance Life Ins. Co. of Pittsburgh, Pittsburgh, Pa.	1,363	2,237,634	427	852,680	206	315,800
Security Mutual Life Ins. Co., Bingham- ton, N. Y.	256	416,165	158	265,500	79	124,106
State Life Ins. Co., The, Indianapolis, Ind.	1,124	4,073,845	62	220,262	74	306,665
Travelers Ins. Co., The, Hartford, Conn.	2,400	5,880,851	843	2,406,478	204	448,189
Union Central Life Ins. Co., The, Cincin- nati, Ohio	4,037	9,873,563	1,797	5,261,616	543	1,349,836
Union Mutual Life Ins. Co., Portland, Maine	687	1,382,304	114	291,695	77	130,231
United States Life Ins. Co. in the City of New York, *The, New York, N. Y.	371	613,853	39	67,686	83	146,500
Western National Life Ins. Co., The, Chey- enne, Wyo.	126	248,000	97	206,700	38	71,000
Totals	227,978	\$264,240,932	55,777	\$84,365,522	19,860	\$27,266,003

FOR THE YEAR 1919

Policies in Force December 31, 1919		Losses and Claims Incurred in 1919		Losses and Claims Paid in 1919		Premiums Re- ceived Without Any Deduction for Losses, Claims, Dividends, Commissions and Other Expenses.
No.	Amount	No.	Amount	No.	Amount	
11,406	31,342,625	166	449,397	174	452,176	1,027,709.76
862	1,457,826	9	10,551	14	26,123	64,802.50
1,226	2,106,800	3	3,000	8	12,500	56,454.59
4,710	8,977,741	28	44,765	41	66,463	347,250.89
2,576	7,741,315	39	110,003	36	96,103	263,815.29
2,018	3,705,897	28	56,271	29	59,279	114,084.49
3,000	6,462,988	26	51,200	32	58,323	192,976.03
14,273	17,664,210	145	172,531	167	192,785	514,231.22
102,612	18,741,016	1,267	200,519	1,361	219,775	677,974.31
1,584	2,774,514	10	16,942	11	18,942	83,679.22
335	557,559	1	2,000	2	5,000	17,071.60
1,112	3,987,442	11	35,500	13	40,500	91,246.23
3,039	7,839,140	31	78,784	35	82,784	220,629.87
5,291	13,785,343	45	116,012	50	123,207	457,860.58
724	1,543,768	8	11,698	15	20,295	50,910.06
327	535,039	11	31,824	14	27,094	16,027.75
185	383,700	2	2,000	3	4,500	11,851.89
263,895	\$321,340,451	3,172	\$3,664,073	3,200	\$4,081,960	\$10,407,356.21



Fidelity, Surety and Casualty Insurance Companies

1919

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FIDELITY, SURETY AND
CASUALTY INSURANCE COMPANIES AUTHOR-
IZED TO TRANSACT BUSINESS IN THE STATE
OF COLORADO, SHOWING THEIR FINANCIAL
CONDITION ON DECEMBER 31, 1919.

THE AETNA CASUALTY AND SURETY COMPANY HARTFORD, CONN.

Incorporated May, 1883.

Commenced business May, 1907.

Home Office, 650 Main St., Hartford, Conn.

President, MORGAN G. BULKELEY.

Secretary, D. N. GAGE.

Vice-President, WALTER C. FAXON.

Treasurer, M. B. BRAINARD.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income	\$ 8,963,745.28	
Total investment income	458,121.65	
Miscellaneous income	5,712.50	
Total income		\$ 9,427,579.43
Ledger assets December 31, 1918.....		12,376,671.84
Total		\$ 21,804,251.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,636,073.96	
Paid stockholders for interest or dividends.....	240,000.00	
Other disbursements	4,317,794.25	
Total disbursements		\$ 8,193,868.21
Balance		\$ 13,610,383.06

ASSETS

Total admitted assets	\$ 13,993,116.94
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,527,913.07
Capital, \$2,000,000; surplus, \$3,465,203.87.....	5,465,203.87
Total liabilities	\$ 13,993,116.94

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 8,148,619.83
Underwriting income earned during 1919.....	8,226,213.04
Losses incurred during 1919.....	3,868,653.26
Underwriting expenses incurred during 1919.....	4,547,403.23
Loss from underwriting during 1919.....	189,843.45

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	515,176.34
Loss on investments during 1919.....		129.20
Investment expenses incurred during 1919.....		17,466.45
Gain from investments during 1919.....		497,880.69

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	240,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		224,496.80
Per cent. of losses incurred to premiums earned.....		47.4
Per cent. of underwriting expenses incurred to premiums earned.....		55.7
Per cent. of investment expenses incurred to interest and rents earned.....		3.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 79.96		
Health			
Liability	4,532.44	\$ 1,605.00	\$ 1,605.00
Workmen's Compensation	4,950.28	1,850.89	1,850.89
Fidelity	3,441.43	354.34	354.34
Surety	15,898.51		
Plate Glass	2,164.35	827.84	827.84
Steam Boiler			
Burglary and Theft	3,098.25	431.11	431.11
Credit			
Sprinkler	839.20	167.70	167.70
Title			
Fly Wheel	256.76		
Automobile and Teams			
Property Damage	4,441.36	1,230.35	1,230.35
Workmen's Collective			
Live Stock			
Totals	\$ 39,202.54	\$ 6,467.23	\$ 6,467.23

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ —1.00		
Theft		\$ —42.00	\$ —42.00
Collision	2,111.38	577.38	577.38
Property Damage	2,275.45	783.42	783.42
Embezzlement			
Liability	4,516.44	1,605.00	1,605.00

AETNA LIFE INSURANCE COMPANY
(ACCIDENT AND LIABILITY DEPARTMENT)
HARTFORD, CONN.

Incorporated June, 1820.

Commenced business October, 1850.

Home Office, 650 Main St., Hartford, Conn.

President, M. G. BULKELEY.

Secretary, J. M. PARKER, JR.

Vice-President, WALTER C. FAXON.

Treasurer, M. B. BRAINARD.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Net premium income.....	\$ 21,416,949.83
Total investment income	744,403.58
Miscellaneous income	452,608.97
Total income	\$ 22,613,962.38
Ledger assets December 31, 1918.....	20,261,190.90
Total	\$ 42,875,153.28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 7,978,971.31
Paid stockholders for interest or dividends.....	250,000.00
Other disbursements	9,560,304.05
Total disbursements	\$ 17,789,275.36
Balance	\$ 25,085,877.92

ASSETS

Casualty business	\$ 26,259,603.92
Life business	136,838,108.54
Total admitted assets.....	\$163,097,712.46

LIABILITIES

Casualty business	\$ 21,429,612.93
Life business	124,212,826.92
Liabilities, except capital and surplus	\$145,642,439.85
Capital	\$ 5,000,000.00
Surplus, Casualty business	2,329,990.99
Surplus, Life business	10,125,281.62
Total liabilities	\$ 17,455,272.61
Total liabilities	\$163,097,712.46

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 20,597,580.09
Underwriting income earned during 1919.....	20,689,846.23
Losses incurred during 1919.....	11,191,357.74
Underwriting expenses incurred during 1919.....	9,764,523.71
Loss from underwriting during 1919.....	266,035.22

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 818,851.37
Loss on investments during 1919.....	3,260.00
Investment expenses incurred during 1919.....	24,341.03
Gain from investments during 1919.....	791,250.34

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 250,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	275,215.12
Per cent. of losses incurred to premiums earned.....	54.3
Per cent. of underwriting expenses incurred to premiums earned.....	47.4
Per cent. of investment expenses incurred to interest and rents earned.....	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 18,001.06	\$ 2,163.83	\$ 2,013.97
Health	4,103.61	2,134.29	1,755.72
Liability	10,559.64	1,749.00	1,749.00
Workmen's Compensation	24,957.26	10,016.81	10,016.81
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 57,621.57	\$ 16,063.93	\$ 15,535.50

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability	\$ 4,932.68	\$ 602.00	\$ 602.00

AMERICAN AUTOMOBILE INSURANCE COMPANY ST. LOUIS, MO.

Incorporated December, 1911.

Commenced Business January 1, 1912.

Home Office, Pierce Bldg., St. Louis, Mo.

President, CHAS. W. DISBROW.

Secretary, S. S. WILLIAMS.

Treasurer, S. S. WILLIAMS.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 2,566,855.45	
Total investment income	78,814.56	
Miscellaneous income	1,126.56	
Total income		\$ 2,646,796.57
Ledger assets December 31, 1918.....		2,327,133.53
Total		\$ 4,973,930.10

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,175,342.74	
Paid stockholders for interest or dividends.....	48,000.00	
Other disbursements	1,263,721.13	
Total disbursements		\$ 2,487,063.87
Balance		\$ 2,486,866.23

ASSETS

Total admitted assets	\$ 2,457,038.01
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,006,199.05
Capital, \$300,000; surplus, \$150,838.96.....	450,838.96
Total liabilities	\$ 2,457,038.01

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,494,074.12
Underwriting income earned during 1919	2,505,656.10
Losses incurred during 1919	1,250,698.02
Underwriting expenses incurred during 1919	1,271,655.48
Loss from underwriting during 1919.....	16,697.40

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 69,424.64
Loss on investments during 1919.....	19,476.25
Investment expenses incurred during 1919	1,844.60
Gain from investments during 1919	48,103.79

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 48,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	16,593.61
Per cent. of losses incurred to premiums earned.....	50.1
Per cent. of underwriting expenses incurred to premiums earned	50.9
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	\$ 16,172.23	\$ 9,128.33	
Workmen's Collective			
Live Stock			
Totals	\$ 16,172.23	\$ 9,128.33	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 990.42	\$ 2,844.59	
Theft	825.71	1,005.81	
Collision	1,116.18	1,116.79	
Property Damage	2,320.11	947.73	
Embezzlement			
Liability	10,919.81	3,213.41	

AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 28, 1893.

Commenced business May 1, 1893.

Home Office, 511 Locust St., St. Louis, Mo.

President, E. M. TREAT.

Secretary, JOS. J. GROSS.

Vice-President, A. L. SHOPLEIGH.

Treasurer, GEO. B. BROWNLEE.

CAPITAL

Capital paid up in cash, \$350,000.

INCOME

Net premium income	\$ 1,047,110.44	
Total investment income.....	109,806.30	
Miscellaneous income	13,404.12	
Total income		\$ 1,170,320.86
Ledger assets December 31, 1918.....		2,282,370.57
Total		\$ 3,452,691.43

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 39,989.71	
Paid stockholders for interest or dividends.....	87,500.00	
Other disbursements	592,273.76	
Total disbursements		\$ 719,763.47
Balance		\$ 2,732,927.96

ASSETS

Total admitted assets	\$ 2,474,661.50
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,471,336.03
Capital, \$350,000; surplus, \$653,325.47.....	1,003,325.47
Total liabilities	\$ 2,474,661.50

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 933,036.66
Underwriting income earned during 1919.....	907,667.10
Losses incurred during 1919.....	87,804.11
Underwriting expenses incurred during 1919.....	529,187.09
Gain from underwriting during 1919.....	290,675.90

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 105,736.58
Loss on investments during 1919.....	68,116.82
Investment expenses incurred during 1919.....	2,876.96
Gain from investments during 1919.....	34,742.80

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 87,500.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	227,756.41
Per cent. of losses incurred to premiums earned.....	9.4
Per cent. of underwriting expenses incurred to premiums earned.....	56.7
Per cent. of investment expenses incurred to interest and rents earned.....	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	76.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit	\$ 10,674.50	\$ 43.56	\$ 43.56
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 10,674.50	\$ 43.56	\$ 43.56

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

AMERICAN OLD LINE INSURANCE COMPANY LINCOLN, NEB.

Incorporated 1903.

Commenced business 1903.

Home Office, 11th and O Sts., Lincoln, Neb.

President, W. A. RANKINS.

Secretary, M. D. HATCH.

Vice-President, O. HAYWARD.

Treasurer, M. D. HATCH.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income.....	\$ 185,128.32	
Total investment income.....	15,378.47	
Miscellaneous income		
<hr/>		
Total income	\$	200,506.79
Ledger assets December 31, 1918.....		280,026.79
<hr/>		
Total	\$	480,533.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 68,854.45	
Paid stockholders for interest or dividends.....		
Other disbursements	128,683.31	
<hr/>		
Total disbursements	\$	197,537.76
<hr/>		
Balance	\$	282,995.82

ASSETS

Total admitted assets	\$	280,325.88
-----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	138,870.60
Capital, \$100,000; surplus, \$41,455.28.....		141,455.28
<hr/>		
Total liabilities	\$	280,325.88

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	174,390.58
Underwriting income earned during 1919.....		172,750.25
Losses incurred during 1919.....		80,584.19
Underwriting expenses incurred during 1919.....		109,875.86
Loss from underwriting during 1919.....		17,709.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	14,787.35
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		292.98
— from investments during 1919.....		

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	\$ 1,504.87
Per cent. of losses incurred to premiums earned.....	45.9
Per cent. of underwriting expenses incurred to premiums earned.....	62.0
Per cent. of investment expenses incurred to interest and rents earned.....	19.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 3,375.00	\$ 5,587.50	\$ 5,848.60
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 3,375.00	\$ 5,587.50	\$ 5,848.60

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

AMERICAN SURETY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated April 14, 1884.

Commenced business April 15, 1884.

Home Office, 100 Broadway, New York, N. Y.

President, F. W. LAFRENTZ.

Secretary, C. W. GOETCHIUS.

Vice-President, R. R. BROWN.

Treasurer, C. W. GOETCHIUS.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Net premium income	\$ 6,007,544.09
Total investment income	765,581.15
Miscellaneous income	196,157.49
Total income	\$ 6,969,282.73
Ledger assets December 31, 1918.....	12,083,691.41
Total	\$ 19,052,974.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,038,146.04
Paid stockholders for interest or dividends.....	500,000.00
Other disbursements	4,135,464.19
Total disbursements	\$ 5,673,610.23
Balance	\$ 13,379,363.91

ASSETS

Total admitted assets	\$ 12,783,395.59
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 6,501,311.77
Capital, \$5,000,000; surplus, \$1,282,083.82	6,282,083.82
Total liabilities	\$ 12,783,395.59

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,855,388.10
Underwriting income earned during 1919.....	4,916,692.38
Losses incurred during 1919.....	1,198,314.24
Underwriting expenses incurred during 1919.....	3,327,284.37
Gain from underwriting during 1919.....	391,093.77

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 900,987.38
Loss on investments during 1919.....	383,815.46
Investment expenses incurred during 1919.....	425,134.55
Gain from investments during 1919.....	92,037.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	500,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		102,397.95
Per cent. of losses incurred to premiums earned.....		24.6
Per cent. of underwriting expenses incurred to premiums earned.....		68.5
Per cent. of investment expenses incurred to interest and rents earned.....		57.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity	\$ 26,172.53	—869.48	3,699.85
Surety	46,001.11	5,155.12	1,006.40
Plate Glass			
Steam Boiler			
Burglary and Theft	2,496.24	336.50	343.17
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 74,669.88	\$ 4,622.14	\$ 5,049.42

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

BANKERS ACCIDENT INSURANCE COMPANY DES MOINES, IOWA

Incorporated March 30, 1893.

Commenced business May 8, 1893.

Home Office, Fourth and Walnut Sts., Des Moines, Ia.

President, F. L. MINER.

Secretary, J. A. KIZER.

Vice-President, E. C. BUDLONG.

Treasurer, E. A. SLININGER.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income	\$ 531,577.17	
Total investment income	9,957.69	
Miscellaneous income	6,150.00	
Total income		\$ 547,684.86
Ledger assets December 31, 1918.....		299,383.77
Total		\$ 847,068.63

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 214,965.67	
Paid stockholders for interest or dividends.....		
Other disbursements	264,144.58	
Total disbursements		\$ 479,110.25
Balance		\$ 367,958.38

ASSETS

Total admitted assets	\$ 362,243.49
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 231,939.28
Capital, \$100,000; surplus, \$30,304.21.....	130,304.21
Total liabilities	\$ 362,243.49

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 473,799.58
Underwriting income earned during 1919.....	472,220.73
Losses incurred during 1919.....	210,343.32
Underwriting expenses incurred during 1919.....	260,155.48
Gain from underwriting during 1919.....	1,721.93

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 11,323.03
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	2.07
Gain from investments during 1919.....	11,320.96

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	13,042.89
Per cent. of losses incurred to premiums earned.....	44.0
Per cent. of underwriting expenses incurred to premiums earned.....	55.0
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 6,019.77	\$ 664.94	\$ 751.94
Health		1,541.09	1,344.15
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 6,019.77	\$ 2,206.03	\$ 2,096.09

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

CAPITAL LIVESTOCK INSURANCE COMPANY TOPEKA, KAN.

Incorporated July 24, 1916.

Commenced business April 10, 1917.

Home Office, 717 Mills Bldg., Topeka, Kan.

President, J. C. MOHLER.

Secretary, T. B. ELLIOTT.

Vice-President, WILL J. MILLER.

Treasurer, FRED D. COFFMAN.

CAPITAL

Capital paid up in cash, \$239,700.

INCOME

Net premium income	\$ 237,808.94	
Total investment income.....	23,952.32	
Miscellaneous income	14,526.43	
Total income	\$	276,287.69
Ledger assets December 31, 1918.....		461,528.79
Increase of paid-up capital.....		9,200.00
Total	\$	747,016.48

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 104,820.89	
Paid stockholders for interest or dividends.....	9,200.00	
Other disbursements	131,673.62	
Total disbursements	\$	245,694.51
Balance	\$	501,321.97

ASSETS

Total admitted assets.....	\$	508,453.16
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	116,139.09
Capital, \$239,700; surplus, \$152,614.07.....		392,314.07
Total liabilities	\$	508,453.16

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	197,138.83
Underwriting income earned during 1919.....		86,351.33
Losses incurred during 1919.....		106,288.39
Underwriting expenses incurred during 1919.....		16,228.66
Loss from underwriting during 1919.....		36,165.72

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 30,055.39
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	6,314.45
Gain from investments during 1919.....	23,740.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 9,200.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	12,424.78
Per cent. of losses incurred to premiums earned.....	53.9
Per cent. of underwriting expenses incurred to premiums earned.....	62.0
Per cent. of investment expenses incurred to interest and rents earned.....	25.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	118.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock	\$ 24,646.59	\$ 9,196.12	
Totals	\$ 24,646.59	\$ 9,196.12	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

CLOVERLEAF LIFE AND CASUALTY COMPANY
(CASUALTY DEPARTMENT)
JACKSONVILLE, ILL.

Incorporated August 30, 1911.

Commenced business May 22, 1912.

Home Office, 306-308 East State St., Jacksonville, Ill.

President, F. H. ROWE.

Secretary, R. Y. ROWE.

Vice-President, W. C. BRADISH.

Treasurer, C. Y. ROWE.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 595,824.40	
Total investment income.....	6,748.45	
Miscellaneous income	20,806.75	
Total income		\$ 623,379.60
Ledger assets December 31, 1918.....		172,541.18
Total		\$ 795,920.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 176,532.54	
Paid stockholders for interest or dividends.....		
Other disbursements	422,327.64	
Total disbursements		\$ 598,860.18
Balance		\$ 197,060.60

ASSETS

Total admitted assets	\$ 509,517.88
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 265,816.24
Capital, \$200,000; surplus, \$43,701.64.....	243,701.64
Total liabilities	\$ 509,517.88

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 582,862.55
Underwriting income earned during 1919.....	582,680.64
Losses incurred during 1919.....	176,035.74
Underwriting expenses incurred during 1919.....	407,020.35
Loss from underwriting during 1919.....	375.45

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 6,101.16
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	3,073.24
Gain from investments during 1919.....	3,027.92

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 23,501.33
Per cent. of losses incurred to premiums earned.....	30.2
Per cent. of underwriting expenses incurred to premiums earned	69.8
Per cent. of investment expenses incurred to interest and rents earned	50.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned	99.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 8,248.90	\$ 4,153.11	\$ 4,153.11
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 8,248.90	\$ 4,153.11	\$ 4,153.11

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
BOSTON, MASS.

Incorporated June 5, 1902.

Commenced business September 11, 1902.

Home Office, 77 Franklin St., Boston, Mass.

President, ARTHUR E. CHILDS.

Secretary, WILLIAM H. BROWN.

Vice-President, FRANCIS P. SEARS.

Treasurer, HERBERT L. NEWTON.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 436,438.63	
Total investment income.....	817,755.30	
Miscellaneous income (including life department)	3,361,085.49	
Total income		\$ 4,615,279.42
Ledger assets December 31, 1918.....		14,975,922.92
Total		\$ 19,591,202.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 162,999.34	
Paid stockholders for interest or dividends.....	70,000.00	
Other disbursements (including life department)	2,793,749.73	
Total disbursements		\$ 3,026,749.07
Balance		\$ 16,564,453.27

ASSETS

Total admitted assets.....	\$ 16,860,159.30
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 15,632,965.26
Capital, \$1,000,000; surplus, \$227,194.04.....	1,227,194.04
Total liabilities	\$ 16,860,159.30

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 394,072.13
Underwriting income earned during 1919.....	403,285.98
Losses incurred during 1919.....	162,408.73
Underwriting expenses incurred during 1919.....	211,651.58
Gain from underwriting during 1919	29,225.67

INVESTMENT EXHIBIT

Investment income earned during 1919.....	See Life Stmt.
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
—— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
——crease in surplus during 1919.....	.....
Per cent. of losses incurred to premiums earned.....	41.2
Per cent. of underwriting expenses incurred to premiums earned.....	53.7
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 2,236.02	\$ 984.86	\$ 911.65
Health	1,492.38	945.34	939.63
Liability
Workmen's Compensation.....
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 3,728.40	\$ 1,930.20	\$ 1,851.28

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

COMMONWEALTH CASUALTY COMPANY PHILADELPHIA, PA.

Incorporated March, 1906.

Commenced business April, 1906.

Home Office, 204-206 S. Fifth St., Philadelphia, Pa.

President, I. N. STEVENS.

Secretary, E. S. COOK.

Vice-President, H. C. STEWART.

Treasurer, C. T. MEGEE.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income.....	\$ 816,420.72	
Total investment income.....	15,967.64	
Miscellaneous income	67,011.77	
Total income	\$ 899,400.13	
Ledger assets December 31, 1918.....		543,198.52
Increase of paid up capital.....		50,000.00
Total	\$ 1,492,598.65	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 328,951.63	
Paid stockholders for interest or dividends.....	22,500.00	
Other disbursements	447,414.83	
Total disbursements	\$ 798,866.46	
Balance	\$ 693,732.19	

ASSETS

Total admitted assets.....	\$ 705,595.89
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 308,586.93
Capital, \$300,000; surplus, \$97,008.96.....	397,008.96
Total liabilities	\$ 705,595.89

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 763,222.47
Underwriting income earned during 1919.....	753,304.54
Losses incurred during 1919	350,796.63
Underwriting expenses incurred during 1919.....	457,539.92
Loss from underwriting during 1919.....	55,032.01

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 18,412.45
Loss on investments during 1919	8,748.06
Investment expenses incurred during 1919.....	558.69
Gain from investments during 1919.....	9,105.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 22,500.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	12,154.90
Per cent. of losses incurred to premiums earned.....	45.0
Per cent. of underwriting expenses incurred to premiums earned.....	59.0
Per cent. of investment expenses incurred to interest and rents earned.....	3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	108.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 10,693.13	\$ 2,442.62	.....
Health		1,261.83	.....
Liability
Workmen's Compensation.....
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 10,693.13	\$ 3,704.45	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

CONTINENTAL CASUALTY COMPANY HAMMOND, IND.

Incorporated November, 1897.

Commenced business December, 1897.

General Office, 910 Michigan Ave., Chicago, Ill.

Home Office, Hammond, Ind.

President, H. G. B. ALEXANDER.

Secretary, W. H. BETTS.

Vice-President, W. H. ROBERTS.

Treasurer, W. H. ROBERTS.

CAPITAL

Capital paid up in cash, \$600,000.

INCOME

Net premium income.....	\$ 6,900,842.50
Total investment income.....	113,454.68
Miscellaneous income	230,652.15
Total income	\$ 7,244,949.33
 Ledger assets December 31, 1918.....	 4,096,269.51
Total	\$ 11,341,218.84

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,564,167.86
Paid stockholders for interest or dividends.....	72,000.00
Other disbursements	3,392,299.32
Total disbursements	\$ 6,028,467.18
Balance	\$ 5,312,751.66

ASSETS

Total admitted assets.....	\$ 5,154,153.50
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,154,153.50
Capital, \$600,000; surplus, \$400,000.....	1,000,000.00
Total liabilities	\$ 5,154,153.50

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,493,769.29
Underwriting income earned during 1919.....	£ 446,139.50
Losses incurred during 1919.....	3,100,190.68
Underwriting expenses incurred during 1919.....	3,257,820.64
Gain from underwriting during 1919.....	88,128.18

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 133,489.05
Loss on investments during 1919.....	38,586.17
Investment expenses incurred during 1919.....	4,532.15
Gain from investments during 1919.....	90,370.73

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 72,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 100,000.00
Per cent. of losses incurred to premiums earned.....	47.8
Per cent. of underwriting expenses incurred to premiums earned	50.2
Per cent. of investment expenses incurred to interest and rents earned	3.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 64,981.14	\$ 23,664.48	.....
Health	39,364.67	35,363.83	.....
Liability	8,257.64	1,045.00	.....
Workmen's Compensation	13,846.55	1,187.82	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	466.93	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage	3,636.50	507.76	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 130,553.43	\$ 61,768.89	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

EMPLOYERS INDEMNITY CORPORATION KANSAS CITY, MO.

Incorporated January 30, 1914.

Commenced business July 1, 1914.

Home Office, Commerce Bldg., Kansas City, Mo.

President, E. G. TRIMBLE.

Secretary, JOHN WOODHEAD.

Vice-President, CHESTER NEWMAN.

Treasurer, CHESTER NEWMAN.

CAPITAL

Capital paid up in cash, \$700,000.

INCOME

Net premium income.....	\$ 1,145,646.20	
Total investment income.....	43,971.33	
Miscellaneous income	289,789.16	
Total income		\$ 1,479,406.69
Ledger assets December 31, 1918.....		917,177.56
Increase of paid up capital during the year.....		350,000.00
Total		\$ 2,746,584.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 408,392.78	
Paid stockholders for interest or dividends.....	42,000.00	
Other disbursements	701,592.16	
Total disbursements		\$ 1,151,984.94
Balance		\$ 1,594,599.31

ASSETS

Total admitted assets.....	\$ 1,605,627.20
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 599,498.92
Capital, \$700,000; surplus, \$306,128.28.....	1,006,128.28
Total liabilities	\$ 1,605,627.20

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,030,797.89
Underwriting income earned during 1919.....	1,025,325.94
Losses incurred during 1919.....	493,441.51
Underwriting expenses incurred during 1919.....	610,022.32
Loss from underwriting during 1919.....	78,137.89

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 47,037.15
Loss on investments during 1919.....	4,983.10
Investment expenses incurred during 1919.....	940.29
Gain from investments during 1919.....	41,113.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 42,000.00
Dividends declared to policyholders during 1919.....	60,329.79
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	150,414.37
Per cent. of losses incurred to premiums earned.....	47.8
Per cent. of underwriting expenses incurred to premiums earned	59.2
Per cent. of investment expenses incurred to interest and rents earned	1.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	112.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 30,611.74	\$ 13,669.48	\$ 12,956.98
Health			
Liability	6,255.03	1,755.19	1,905.19
Workmen's Compensation.....	3,073.23	135.70	220.70
Fidelity			
Surety			
Plate Glass	11,505.44	5,197.05	5,197.05
Steam Boiler			
Burglary and Theft.....	1,535.49	194.12	194.12
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	4,469.73	3,676.25	4,593.75
Workmen's Collective			
Live Stock			
Totals	\$ 57,450.66	\$ 24,627.79	\$ 25,067.79

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage	\$ 4,469.73	\$ 3,677.35	\$ 3,677.35
Embezzlement			
Liability	6,207.17	1,755.19	1,755.19

**EMPLOYERS' LIABILITY ASSURANCE CORPORATION,
LTD.
LONDON, ENGLAND**

Incorporated October 25, 1880.

Commenced business in U. S. April, 1881.

U. S. Branch Office, 33 Broad St., Boston, Mass.

U. S. Manager, SAMUEL APPLETON.

CAPITAL

Deposit capital, \$250,000.

INCOME

Net premium income	\$ 21,618,538.03
Total investment income	744,990.11
Miscellaneous income	55,377.96
<hr/>	
Total income	\$ 22,418,906.10
Ledger assets December 31, 1918.....	20,984,304.85
<hr/>	
Total	\$ 43,403,210.95

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 8,218,338.65
Paid stockholders for interest or dividends.....	
Other disbursements	10,231,098.05
<hr/>	
Total disbursements	\$ 18,449,436.70
Balance	\$ 24,953,774.25

ASSETS

Total admitted assets	\$ 25,295,311.26
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 22,694,063.90
Deposit capital, \$250,000; surplus, \$2,351,247.36.....	2,601,247.36
<hr/>	
Total liabilities	\$ 25,295,311.26

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 20,452,233.09
Underwriting income earned during 1919.....	20,505,423.91
Losses incurred during 1919.....	11,626,134.65
Underwriting expenses incurred during 1919.....	8,497,451.90
Gain from underwriting during 1919.....	381,837.36

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 952,192.09
Loss on investments during 1919.....	561,721.88
Investment expenses incurred during 1919.....	23,075.22
Gain from investments during 1919.....	367,394.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 16,337.38
Remittances to Home Office in 1919.....	756,435.80
Increase in surplus during 1919.....	9,133.93
Per cent. of losses incurred to premiums earned.....	56.8
Per cent. of underwriting expenses incurred to premiums earned.....	41.5
Per cent. of investment expenses incurred to interest and rents earned.....	2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 2,728.28	\$ 315.89	\$ 424.89
Health	2,125.42	1,147.92	817.92
Liability	15,815.31	2,442.10	2,725.10
Workmen's Compensation	26,795.94	11,485.91	5,837.91
Fidelity	37.94	.....	.....
Surety	499.00	.....	.....
Plate Glass	1,023.72	328.25	508.25
Steam Boiler	676.79	.....	.....
Burglary and Theft.....	1,937.58	2,626.06	3,005.06
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	2,229.19	610.96	843.96
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 53,869.17	\$ 18,957.09	\$ 14,163.09

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 812.19	\$ 380.28	\$ 530.28
Property Damage	1,403.25	227.68	310.68
Embezzlement .....	.....	.....	.....
Liability	10,928.65	1,700.00	1,173.00

THE EMPLOYERS' MUTUAL INSURANCE COMPANY DENVER, COLO.

Incorporated July 25, 1915.

Commenced business August 1, 1915.

Home Office, 244-246-247 Coronado Bldg., Denver, Colo. .

President, D. W. BROWN.

Secretary, HARRY HURLBUT.

Vice-President, S. S. MURPHEY.

Treasurer, LEWIS A. HAYDEN.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income	\$ 313,532.55
Total investment income	23,254.40
Miscellaneous income	28,329.35
Total income	\$ 365,116.30
 Ledger assets December 31, 1918.....	 737,574.55
Total	\$ 1,102,690.85

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 98,135.51
Paid policyholders for dividends.....	137,182.23
Other disbursements	50,956.48
Total disbursements	\$ 286,274.22
 Balance	 \$ 816,416.63

ASSETS

Total admitted assets	\$ 816,416.63
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 728,815.54
Capital, Mutual; surplus, \$87,601.09.....	87,601.09
Total liabilities	\$ 816,416.63

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 306,947.60
Underwriting income earned during 1919.....	335,276.95
Losses incurred during 1919.....	216,322.51
Underwriting expenses incurred during 1919.....	42,346.41
Gain from underwriting during 1919.....	76,608.03

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 23,254.40
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
Gain from investments during 1919.....	23,254.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	\$ 137,182.23
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	48,842.92
Per cent. of losses incurred to premiums earned.....	70.4
Per cent. of underwriting expenses incurred to premiums earned	6.0
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned	110.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident
Health
Liability	\$ 100.00	.....	.....
Workmen's Compensation	313,432.55	\$ 98,135.51	\$ 225,543.55
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 313,532.55	\$ 98,135.51	\$ 225,543.55

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

EQUITABLE ACCIDENT COMPANY BOSTON, MASS.

Incorporated December 11, 1901.

Commenced business January 1, 1902.

Home Office, 581 Boylston, St., Boston, Mass.

President, CHARLES M. GOODNOW.

Secretary, JAMES W. BLUNT.

Treasurer, S. AUGUSTUS ALLEN.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income	\$ 6,957.92	
Total investment income	7,170.22	
Miscellaneous income	51,890.20	
Total income		\$ 66,018.34
Ledger assets December 31, 1918.....		146,445.55
Total		\$ 212,463.89

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,862.30	
Paid stockholders for interest or dividends.....	6,000.00	
Other disbursements	44,645.59	
Total disbursements		\$ 54,508.39
Balance		\$ 157,955.50

ASSETS

Total admitted assets	\$ 165,315.59
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 12,094.50
Capital, \$100,000; surplus, \$53,221.09.....	153,221.09
Total liabilities	\$ 165,315.59

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ —1,237.20
Underwriting income earned during 1919.....	—1,522.20
Losses incurred during 1919.....	3,728.22
Underwriting expenses incurred during 1919.....	32,517.64
Loss from underwriting during 1919.....	37,768.06

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 8,027.99
Loss on investments during 1919.....	114.00
Investment expenses incurred during 1919.....	214.59
Gain from investments during 1919.....	7,699.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 6,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	3,931.34
Per cent. of losses incurred to premiums earned.....	.....
Per cent. of underwriting expenses incurred to premiums earned	.....
Per cent. of investment expenses incurred to interest and rents earned	4.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 117.00	.....	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 117.00	.....	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE
UNITED STATES
(CASUALTY DEPARTMENT)
NEW YORK, N. Y.**

Incorporated July 26, 1859.

Commenced business July 22, 1859.

Home Office, 120 Broadway, New York, N. Y.

President, W. A. DAY.

Secretary, WM. ALEXANDER.

Vice-President, J. V. E. WESTFALL.

Treasurer, A. R. HERR.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income	\$ 313,674.66	
Total investment income (see Life statement) ..	.....
Miscellaneous income	1,635.60	
Total income		\$ 315,310.26
Ledger assets December 31, 1918 (see Life statement) .....		.....
Total (see Life statement) .....		.....

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 31,609.92	
Paid stockholders for interest or dividends		
Other disbursements	226,407.10	
Total disbursements		\$ 258,017.02
Balance (see Life statement) .....		.....

ASSETS

Total admitted assets	52,432.85
-----------------------------	-----------

LIABILITIES

Liabilities, except capital and surplus	\$ 205,071.41
Capital, \$100,000; surplus, \$17,123,408.26	17,223,408.26
Total liabilities (see Life statement) .....	.....

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 165,766.59
Underwriting income earned during 1919	164,605.23
Losses incurred during 1919	47,659.67
Underwriting expenses incurred during 1919	259,824.09
Loss from underwriting during 1919	142,878.53

INVESTMENT EXHIBIT

Investment income earned during 1919.....	See Life Stmt.
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
—— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 4,196,595.68
Per cent. of losses incurred to premiums earned.....	28.7
Per cent. of underwriting expenses incurred to premiums earned	156.7
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	186.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 421.53	\$ 126.21	.....
Health	439.11	107.14	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 860.64	\$ 233.35	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE EUROPEAN ACCIDENT INSURANCE COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated May, 1911.

Commenced business in U. S. September, 1911.

U. S. Branch Office, 123 William St., New York, N. Y.

U. S. Managers, FESTER, FOTHERGILL & HARTUNG.

CAPITAL

Deposit capital, \$260,000.

INCOME

Net premium income.....	\$ 3,243,879.02	
Total investment income	140,104.00	
Miscellaneous income	9,610.94	
Total income		\$ 3,393,593.96
Ledger assets December 31, 1918.....		3,309,307.21
Total		\$ 6,702,901.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,001,346.77	
Paid stockholders for interest or dividends.....		
Other disbursements	1,336,040.12	
Total disbursements		\$ 2,337,386.89
Balance		\$ 4,365,514.28

ASSETS

Total admitted assets	\$ 4,372,862.98
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,322,862.98
Deposit capital, \$260,000; surplus, \$790,000.....	1,050,000.00
Total liabilities	\$ 4,372,862.98

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,539,580.35
Underwriting income earned during 1919.....	2,539,580.35
Losses incurred during 1919.....	1,194,512.29
Underwriting expenses incurred during 1919.....	1,334,733.96
Gain from underwriting during 1919.....	10,334.10

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 162,021.45
Loss on investments during 1919.....	46,499.76
Investment expenses incurred during 1919.....	3,958.68
Gain from investments during 1919.....	111,563.01

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 128,209.82
Increase in surplus during 1919.....	50,000.00
Per cent. of losses incurred to premiums earned.....	47.0
Per cent of underwriting expenses incurred to premiums earned	52.5
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 10,299.88	\$ 1,959.97	\$ 1,959.97
Health	2,220.42	1,323.31	1,323.31
Liability	716.46	.....	.....
Workmen's Compensation	66.79	.....	.....
Fidelity	1,812.65	.....	.....
Surety	3,015.44	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler	231.71	.....	.....
Burglary and Theft.....	12,810.96	848.33	848.33
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel	2.65	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 31,176.96	\$ 4,131.61	\$ 4,131.61

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

FEDERAL CASUALTY COMPANY DETROIT, MICH.

Incorporated March 19, 1906.

Commenced business May 2, 1906.

Home Office, 479 Woodward Ave., Detroit, Mich.

President, V. D. CLIFF.

Secretary, M. M. CLIFF.

Vice-President, M. M. CLIFF.

Treasurer, V. D. CLIFF.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$ 408,052.64	
Total investment income	25,844.50	
Miscellaneous income	32,259.00	
Total income		\$ 466,156.14
• Ledger assets December 31, 1918.....		442,107.02
Total		\$ 908,263.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 151,450.81	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	261,088.86	
Total disbursements		\$ 432,539.67
Balance		\$ 475,723.49

ASSETS

Total admitted assets	\$ 476,921.21
-----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 84,643.06
Capital, \$200,000; surplus, \$192,278.15.....	\$ 392,278.15
Total liabilities	\$ 476,921.21

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 401,026.68
Underwriting income earned during 1919.....	399,085.95
Losses incurred during 1919.....	147,920.81
Underwriting expenses incurred during 1919.....	206,152.96
Gain from underwriting during 1919.....	45,012.18

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 36,673.00
Loss on investments during 1919.....	18,071.81
Investment expenses incurred during 1919.....	6,140.36
Gain from investments during 1919.....	12,460.83

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	37,473.01
Per cent. of losses incurred to premiums earned.....	36.6
Per cent. of underwriting expenses incurred to premiums earned	51.3
Per cent. of investment expenses incurred to interest and rents earned	30.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	91.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 8,174.85	\$ 2,778.27	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 8,174.85	\$ 2,778.27	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

FEDERAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
CHICAGO, ILL.

Incorporated September 8, 1899.

Commenced business May 5, 1900.

Home Office, 166-168 No. Michigan Ave., Chicago, Ill.

President, ISAAC MILLER HAMILTON.

Secretary, WM. E. BRIMSTIN.

Vice-President C. A. ATKINSON.

Treasurer, O. E. MERLEY.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 465,763.42
Total investment income	
Miscellaneous income	1,332,769.31

Total income, Accident and Health department	\$ 486,439.90
Total income, Life department	1,312,092.83

Ledger assets December 31, 1918, including Life department	4,260,313.99
Total, including Life department	\$ 6,058,846.72

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 198,070.54
Paid stockholders for interest or dividends	
Other disbursements, including total disbursements Life department	1,321,711.02

Total disbursements, including Life department	\$ 1,519,781.56
Balance, including Life department	\$ 4,539,065.16

ASSETS

Total admitted assets, including Life Department	\$ 4,641,049.25
--	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 4,303,419.03
Capital, \$300,000; surplus, \$37,630.22	337,630.22
Total liabilities	\$ 4,641,049.25

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 414,873.57
Underwriting income earned during 1919	418,856.14
Losses incurred during 1919	204,068.20
Underwriting expenses incurred during 1919	196,158.89
Gain from underwriting during 1919	18,629.05

INVESTMENT EXHIBIT

Investment income earned during 1919.....	.....
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 19,622.36
Per cent. of losses incurred to premiums earned.....	49.0
Per cent. of underwriting expenses incurred to premiums earned.....	47.0
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	95.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 1,009.90	\$ 873.57	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams			
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 1,009.90	\$ 873.57	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

FIDELITY AND CASUALTY COMPANY OF NEW YORK NEW YORK, N. Y.

Incorporated March 20, 1876.

Commenced business May 1, 1876.

Home Office, 92 Liberty St., New York, N. Y.

President, ROBERT J. HILLAS.

Secretary, THEODORE E. GATY.

Vice-President, THEODORE E. GATY.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$15,775,608.42	
Total investment income.....	818,707.50	
Miscellaneous income	197,098.24	
Total income		\$ 16,791,414.16
Ledger assets December 31, 1918.....		19,206,705.45
Total		\$ 35,998,119.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 5,866,094.87	
Paid stockholders for interest or dividends.....	335,000.00	
Other disbursements	7,538,064.31	
Total disbursements		\$ 13,739,159.18
Balance		\$ 22,258,960.43

ASSETS

Total admitted assets	\$ 19,874,289.31
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 16,807,696.37
Capital, \$1,000,000; surplus, \$2,066,592.94.....	3,066,592.94
Total liabilities	\$ 19,874,289.31

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 14,556,792.69
Underwriting income earned during 1919.....	14,460,268.39
Losses incurred during 1919.....	7,837,886.86
Underwriting expenses incurred during 1919.....	7,384,681.18
Loss from underwriting during 1919.....	762,299.65

INVESTMENT EXHIBIT

Investment income earned during 1919.....	846,508.02
Loss on investments during 1919.....	557,901.70
Investment expenses incurred during 1919.....	141,905.36
Gain from investments during 1919.....	146,700.96

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 335,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	137,009.53
Per cent. of losses incurred to premiums earned.....	53.8
Per cent. of underwriting expenses incurred to premiums earned.....	50.7
Per cent. of investment expenses incurred to interest and rents earned.....	16.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	106.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 11,742.23	\$ 2,069.97	.....
Health	4,665.68	1,305.00	.....
Liability	24,037.89	10,832.14	.....
Workmen's Compensation	26,180.10	5,594.05	.....
Fidelity	2,830.99	178.50	.....
Surety	2,695.99	—1,211.90	.....
Plate Glass	3,282.88	1,269.54	.....
Steam Boiler	2,553.23	.....	.....
Burglary and Theft.....	3,932.50	2,685.52	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel	680.39	149.92	.....
Automobile and Teams			
Property damage	2,547.34	1,311.09	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 85,149.22	\$ 24,183.83	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 138.70	\$ 21.75	.....
Property damage	2,227.11	1,135.84	.....
Embezzlement .....	.....	.....	.....
Liability	9,076.19	4,129.40	.....

FIDELITY AND DEPOSIT COMPANY OF MARYLAND BALTIMORE, MD.

Incorporated February, 1890.

Commenced business June, 1890.

Home Office, N. W. Cor. Charles and Lexington Sts., Baltimore, Md.

President, EDWIN WARFIELD.

Secretary, ROBT. S. HART.

Vice-Pres., THOS. A. WHELAN.

Treasurer, ROLAND BENJAMIN.

CAPITAL

Capital paid up in cash, \$3,000,000.

INCOME

Net premium income	\$ 5,308,379.35	
Total investment income	568,111.05	
Miscellaneous income	864,642.58	
Total income		\$ 6,741,132.98
 Ledger assets December 31, 1918.....		 11,385,911.19
Total		\$ 18,127,044.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,249,984.90	
Paid stockholders for interest or dividends.....	480,000.00	
Other disbursements	4,370,477.69	
Total disbursements		\$ 6,100,462.59
 Balance		 \$ 12,026,581.58

ASSETS

Total admitted assets	\$ 11,878,918.03
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 6,604,536.78
Capital, 3,000,000; surplus, \$2,274,381.25.....	5,274,381.25
Total liabilities	\$ 11,878,918.03

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,896,448.79
Underwriting income earned during 1919	5,006,246.94
Losses incurred during 1919.....	1,195,670.29
Underwriting expenses incurred during 1919.....	2,798,909.14
Gain from underwriting during 1919.....	1,011,667.51

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 670,240.22
Loss on investments during 1919.....	346,410.86
Investment expenses incurred during 1919.....	204,207.83
Gain from investments during 1919.....	119,621.53

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 480,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	552,363.65
Per cent. of losses incurred to premiums earned.....	24.4
Per cent. of underwriting expenses incurred to premiums earned	57.1
Per cent. of investment expenses incurred to interest and rents earned	37.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	88.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 37.39	.....	.....
Health	20.12	.....	.....
Liability	403.30	.....	.....
Workmen's Compensation .....	.....	\$ 678.59	\$ 678.59
Fidelity	19,818.91	6,149.21	4,586.41
Surety	30,960.52	2,500.00	.....
Plate Glass	15.74	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft	3,332.24	1,308.38	1,290.75
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 54,588.22	\$ 10,636.18	\$ 6,555.75

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**GENERAL ACCIDENT FIRE AND LIFE ASSURANCE
CORPORATION, LIMITED
PERTH, SCOTLAND**

Incorporated Feb. 23, 1891.

Commenced business in U. S. March 9, 1899.

U. S. Branch Office, Fourth and Walnut Sts., Philadelphia, Pa.

U. S. Manager, FREDERICK RICHARDSON.

CAPITAL

Deposit capital, \$400,000.

INCOME

Net premium income.....	\$ 6,080,213.64	
Total investment income.....	121,405.85	
Miscellaneous income	496,819.40	
Total income		\$ 6,698,438.89
Ledger assets December 31, 1918.....		4,337,454.22
Total		\$ 11,035,893.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,451,050.59	
Paid stockholders for interest or dividends.....		
Other disbursements	2,661,576.95	
Total disbursements		\$ 5,112,627.54
Balance		\$ 5,923,265.57

ASSETS

Total admitted assets.....	\$ 5,553,446.43
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,702,957.02
Deposit capital, \$400,000; surplus, \$450,489.41.....	850,489.41
Total liabilities	\$ 5,553,446.43

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 5,402,452.82
Underwriting income earned during 1919.....	5,411,562.89
Losses incurred during 1919.....	3,042,036.67
Underwriting expenses incurred during 1919.....	2,589,366.48
Loss from underwriting during 1919.....	219,840.26

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 203,779.51
Loss on investments during 1919.....	43,904.34
Investment expenses incurred during 1919.....	21,738.72
Gain from investments during 1919.....	138,136.45

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	\$ 236,785.07
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	16,973.40
Per cent. of losses incurred to premiums earned.....	56.3
Per cent. of underwriting expenses incurred to premiums earned.....	48.0
Per cent. of investment expenses incurred to interest and rents earned.....	32.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	102.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 24,093.43	\$ 6,260.56	\$ 5,892.87
Health	13,243.31	8,858.38	10,755.70
Liability	6,329.02	225.00	225.00
Workmen's Compensation.....	3,290.27	67.00	155.00
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	814.66	245.00	245.00
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	3,955.59	2,163.11	2,573.11
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 51,726.28	\$ 17,819.05	\$ 19,846.68

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	\$ 3,955.59	\$ 2,163.11	\$ 2,573.11
Embezzlement .....	.....	.....	.....
Liability	5,612.69	225.00	225.00

GEORGIA CASUALTY COMPANY MACON, GA.

Incorporated April 20, 1909.

Commenced business August 16, 1909.

Home Office, 552-4 Mulberry St., Macon, Ga.

President, W. E. SMALL.

Secretary, E. P. AMERINE.

Vice-President, J. C. McAFEE.

Treasurer, J. C. MORTON.

CAPITAL

Capital paid up in cash, \$300,540.

INCOME

Net premium income.....	\$ 2,345,584.16
Total investment income.....	101,380.05
Miscellaneous income	
Total income	\$ 2,446,964.21
Ledger assets December 31, 1918.....	2,223,357.03
Total	\$ 4,670,321.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,291,936.93
Paid stockholders for interest or dividends.....	24,043.20
Other disbursements	1,122,150.10
Total disbursements	\$ 2,438,130.23
Balance	\$ 2,232,191.01

ASSETS

Total admitted assets.....	\$ 2,200,345.29
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,684,833.80
Capital, \$300,540; surplus, \$214,971.49.....	515,511.49
Total liabilities	\$ 2,200,345.29

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,368,611.40
Underwriting income earned during 1919.....	2,359,281.01
Losses incurred during 1919.....	1,306,779.56
Underwriting expenses incurred during 1919.....	1,083,451.00
Loss from underwriting during 1919.....	30,949.55

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	105,342.37
Loss on investments during 1919.....		2,279.76
Investment expenses incurred during 1919.....		36,191.10
Gain from investments during 1919.....		66,871.51

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	24,043.20
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		11,878.56
Per cent. of losses incurred to premiums earned.....		55.3
Per cent. of underwriting expenses incurred to premiums earned.....		45.7
Per cent. of investment expenses incurred to interest and rents earned.....		34.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability	\$ 6,010.58	\$ 611.32	\$ 611.32
Workmen's Compensation.....	488.43	892.89	892.89
Fidelity			
Surety			
Plate Glass	521.51	189.55	189.55
Steam Boiler			
Burglary and Theft.....	101.60		
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	1,286.00	381.56	381.56
Workmen's Collective.....			
Live Stock			
Totals	\$ 8,408.12	\$ 2,075.32	\$ 2,075.32

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 1,261.00	\$ 368.26	\$ 368.26
Property Damage			
Embezzlement			
Liability	5,413.00	595.72	595.72

GLOBE INDEMNITY COMPANY NEW YORK, N. Y.

Incorporated June 1, 1911.

Commenced business December 4, 1911.

Home Office, 45 William St., New York, N. Y.

President, A. DUNCAN REID.

Secretary, F. H. KINGSBURY.

Vice-President, HUGH R. LOUDON.

Treasurer, HARRY FURZE.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income.....	\$ 7,955,534.16	
Total investment income.....	324,438.19	
Miscellaneous income	1,132.51	
Total income		\$ 8,281,104.86
Ledger assets December 31, 1918.....		8,654,177.11
Total		\$ 16,935,281.97

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,723,549.93	
Paid stockholders for interest or dividends.....	150,000.00	
Other disbursements	3,235,074.61	
Total disbursements		\$ 6,108,624.54
Balance		\$ 10,826,657.43

ASSETS

Total admitted assets.....	\$ 10,394,573.49
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,631,916.22
Capital, \$750,000; surplus, \$1,012,657.27.....	1,762,657.27
Total liabilities	\$ 10,394,573.49

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,971,443.45
Underwriting income earned during 1919.....	7,024,155.23
Losses incurred during 1919.....	3,801,263.16
Underwriting expenses incurred during 1919.....	3,313,304.52
Loss from underwriting during 1919.....	90,412.45

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 340,582.11
Loss on investments during 1919.....	175,742.01
Investment expenses incurred during 1919.....	8,655.19
Gain from investments during 1919.....	156,184.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	150,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		11,908.41
Per cent. of losses incurred to premiums earned.....		54.5
Per cent. of underwriting expenses incurred to premiums earned		47.5
Per cent. of investment expenses incurred to interest and rents earned		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		101.1

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 2,719.89	\$ 765.09	\$ 940.09
Health	967.00	140.35	
Liability	13,223.15	2,029.50	529.50
Workmen's Compensation	35,176.85	13,694.08	26,981.08
Fidelity	4,742.36	785.78	1,155.78
Surety	1,040.26		
Plate Glass	3,801.80	1,334.62	1,229.62
Steam Boiler			
Burglary and Theft.....	3,402.18	1,548.20	1,638.20
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	2,528.22	519.70	949.70
Workmen's Collective			
Live Stock			
Totals	\$ 67,601.71	\$ 20,817.32	\$ 33,169.32

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 422.31	\$ 142.64	\$ 542.64
Property Damage	2,064.26	451.76	481.76
Embezzlement			
Liability	9,181.28	1,696.08	146.08

GREAT EASTERN CASUALTY COMPANY NEW YORK, N. Y.

Incorporated December, 1892.

Commenced business January, 1893.

Home Office, 55 John St., New York, N. Y.

President, LOUIS J. RECKFORD.

Secretary, THOMAS H. DARLING.

Vice-President, F. V. SEARLE.

Treasurer, D. L. PHILLIPS.

CAPITAL

Capital paid up in cash, \$350,000.

INCOME

Net premium income.....	\$ 1,419,063.85
Total investment income.....	52,754.69
Miscellaneous income	15,280.99
Total income	\$ 1,487,099.53
Ledger assets December 31, 1918.....	1,509,544.75
Total	\$ 2,996,644.28

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 572,951.69
Paid stockholders for interest or dividends.....	28,000.00
Other disbursements	677,151.33
Total disbursements	\$ 1,278,103.02
Balance	\$ 1,718,541.26

ASSETS

Total admitted assets.....	\$ 1,647,438.32
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,142,870.25
Capital, \$350,000; surplus, \$154,568.07.....	504,568.07
Total liabilities	\$ 1,647,438.32

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,346,340.30
Underwriting income earned during 1919.....	1,346,898.13
Losses incurred during 1919.....	712,311.40
Underwriting expenses incurred during 1919.....	700,278.85
Loss from underwriting during 1919	65,921.12

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 54,549.94
Loss on investments during 1919.....	23,448.54
Investment expenses incurred during 1919.....	1,586.00
Gain from investments during 1919.....	29,515.40

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 28,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Decrease in surplus during 1919.....	\$ 67,185.29
Per cent. of losses incurred to premiums earned.....	52.0
Per cent. of underwriting expenses incurred to premiums earned	52.0
Per cent. of investment expenses incurred to interest and rents earned	46.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	104.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 9,110.31	\$ 9,932.69	\$ 9,932.69
Health	5,006.24	2,360.05	2,360.05
Liability	3,117.31	765.00	765.00
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	9,282.95	1,697.66	1,697.66
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit	172.58	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	1,101.86	558.64	558.64
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 27,791.25	\$ 15,314.04	\$ 15,314.04

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	\$ 1,101.86	\$ 558.64	\$ 558.64
Embezzlement .....	.....	.....	.....
Liability	3,117.31	765.00	765.00

GREAT WESTERN ACCIDENT INSURANCE COMPANY DES MOINES, IOWA

Incorporated as stock company June 18, 1914. Commenced business as stock.
company August 1, 1914.

Home Office, Ninth and Walnut Sts., Des Moines, Ia.

President, H. B. HAWLEY.

Secretary, R. D. EMERY.

Vice-President, W. G. TALLMAN.

Treasurer, J. H. HOGAN.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income	\$ 595,855.41
Total investment income.....	21,601.34
Miscellaneous income	98,997.57
	<hr/>
Total income	\$ 716,454.32
Ledger assets December 31, 1918.....	474,879.83
	<hr/>
Total	\$ 1,191,334.15

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 245,851.71
Paid stockholders for interest or dividends.....	20,000.00
Other disbursements	411,840.13
	<hr/>
Total disbursements	\$ 677,691.84
Balance	<hr/>
	\$ 513,642.31

ASSETS

Total admitted assets.....	\$ 466,359.73
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 271,821.00
Capital, \$100,000; surplus, \$94,538.73.....	194,538.73
	<hr/>
Total liabilities	\$ 466,359.73

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 566,034.86
Underwriting income earned during 1919.....	606,730.21
Losses incurred during 1919.....	237,844.99
Underwriting expenses incurred during 1919.....	358,577.42
Gain from underwriting during 1919.....	10,307.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 21,341.35
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	523.22
Gain from investments during 1919.....	20,818.13

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	8,443.24
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	2,682.69
Per cent. of losses incurred to premiums earned.....	42.0
Per cent. of underwriting expenses incurred to premiums earned.....	63.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 16,448.11	\$ 7,770.86	.....
Health	13,551.76	11,940.63	.....
Liability
Workmen's Compensation.....
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams Property Damage
Workmen's Collective
Live Stock
Totals	\$ 29,999.87	\$ 19,711.49	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

HARTFORD ACCIDENT AND INDEMNITY COMPANY HARTFORD, CONN.

Incorporated August 12, 1913.

Commenced business August 12, 1913

Home Office, 125 Trumbull St., Hartford, Conn.

President, R. M. BISSELL.

Secretary, JAS. L. D. KEARNEY.

Vice-President and General Manager, NORMAN R. MORAY.

Treasurer, D. J. GLAZIER.

Comptroller, R. C. L. HAMILTON.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 8,042,640.55	
Total investment income.....	246,015.02	
Increase to surplus paid in by stockholders.....	200,000.00	
Total income		\$ 8,488,655.57
Ledger assets December 31, 1918.....		7,005,156.38
Increase of paid up capital during the year.....		200,000.00
Total		\$ 15,693,811.95

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,752,255.71	
Paid stockholders for interest or dividends.....		
Other disbursements*.....	3,358,787.52	
Total disbursements		\$ 6,111,043.23
Balance		\$ 9,582,768.72

ASSETS

Total admitted assets.....	\$ 9,393,490.92
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 7,130,892.25
Capital, \$1,000,000; surplus, \$1,262,598.67.....	2,262,598.67
Total liabilities	\$ 9,393,490.92

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 7,151,573.52
Underwriting income earned during 1919.....	7,169,024.15
Losses incurred during 1919.....	3,611,108.00
Underwriting expenses incurred during 1919.....	3,527,260.80
Gain from underwriting during 1919.....	30,655.35

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 270,319.95
Loss on investments during 1919.....	67,689.70
Investment expenses incurred during 1919.....	6,886.55
Gain from investments during 1919.....	195,743.70

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	\$ 431,256.05
Per cent. of losses incurred to premiums earned.....	50.5
Per cent. of underwriting expenses incurred to premiums earned.....	49.3
Per cent. of investment expenses incurred to interest and rents earned.....	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.9

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 1,051.96	\$ 65.00	\$ 65.00
Health	80.75		
Liability	9,727.72	1,715.20	2,477.20
Workmen's Compensation	16,246.40	5,490.85	9,050.85
Fidelity	2,808.17		
Surety	6,332.33		
Plate Glass	1,785.90	527.80	662.80
Steam Boiler			
Burglary and Theft.....	2,247.61	1,008.83	1,008.83
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	2,070.09	555.41	755.41
Workmen's Collective	1		
Live Stock	36,460.78	20,264.57	22,237.57
Totals	\$ 78,811.71	\$ 29,627.66	\$ 36,257.66

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 550.99		
Property Damage	1,438.47	\$ 537.01	
Embezzlement			
Liability	7,791.68	1,090.20	

**THE HARTFORD STEAM BOILER INSPECTION AND
INSURANCE COMPANY
HARTFORD, CONN.**

Incorporated June, 1866.

Commenced business October, 1866.

Home Office, 56 Prospect St., Hartford, Conn.

President, CHAS. S. BLAKE.

Secretary, WM. R. C. CORSON.

Vice-President, F. B. ALLEN.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 2,594,024.87	
Total investment income.....	352,943.59	
Miscellaneous income	79,497.44	
Total income		\$ 3,026,465.90
Ledger assets December 31, 1918.....		7,991,021.01
Total		\$ 11,017,486.91

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 209,380.60	
Paid stockholders for interest or dividends.....	200,000.00	
Other disbursements	2,051,856.20	
Total disbursements		\$ 2,461,236.80
Balance		\$ 8,556,250.11

ASSETS

Total admitted assets.....	\$ 8,314,216.48
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,292,863.14
Capital, \$2,000,000; surplus, \$2,021,353.34.....	4,021,353.34
Total liabilities	\$ 8,314,216.48

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,307,485.07
Underwriting income earned during 1919.....	2,335,764.33
Losses incurred during 1919.....	231,540.96
Underwriting expenses incurred during 1919.....	2,038,651.63
Gain from underwriting during 1919.....	65,571.74

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 353,091.20
Loss on investments during 1919.....	81,461.70
Investment expenses incurred during 1919.....	31,788.45
Gain from investments during 1919.....	239,841.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 200,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	130,295.91
Per cent. of losses incurred to premiums earned.....	10.0
Per cent. of underwriting expenses incurred to premiums earned.....	88.3
Per cent. of investment expenses incurred to interest and rents earned.....	9.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation.....			
Fidelity			
Surety			
Plate Glass			
Steam Boiler	\$ 11,454.27	\$ 1,171.16	\$ 425.80
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel	249.61		
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 11,703.88	\$ 1,171.16	\$ 425.80

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

INTERNATIONAL INDEMNITY COMPANY

LOS ANGELES, CALIF.

Incorporated December 20, 1911.

Commenced business June 1, 1912.

Home Office, 704 Title Guarantee Bldg., Los Angeles, Calif.

President, N. BLACKSTOCK.

Secretary, EMIL JOHNSON.

Vice-President, NILES PEASE.

Treasurer, N. BLACKSTOCK.

CAPITAL

Capital paid up in cash, \$460,924.

INCOME

Net premium income.....	\$ 699,682.86	
Total investment income.....	35,682.63	
Miscellaneous income	40,426.85	
Total income		\$ 775,792.34
Increase of paid up capital.....		58,094.20
Ledger assets December 31, 1918.....		821,030.95
Total		\$ 1,654,917.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 234,525.92	
Paid stockholders for interest or dividends.....	50,600.39	
Other disbursements	279,503.41	
Total disbursements		\$ 564,629.72
Balance		\$ 1,090,287.77

ASSETS

Total admitted assets.....	\$ 1,112,712.95
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	496,055.37
Capital, \$460,924; surplus, \$155,733.58.....	616,657.58
Total liabilities	\$ 1,112,712.95

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 594,831.95
Underwriting income earned during 1919.....	604,545.98
Losses incurred during 1919.....	267,468.42
Underwriting expenses incurred during 1919.....	320,615.87
Gain from underwriting during 1919.....	16,461.69

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	59,390.67
Loss on investments during 1919.....		333.93
Investment expenses incurred during 1919.....		2,422.75
Gain from investments during 1919.....		56,633.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	50,600.39
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		52,161.36
Per cent. of losses incurred to premiums earned.....		44.9
Per cent. of underwriting expenses incurred to premiums earned		53.9
Per cent. of investment expenses incurred to interest and rents earned		7.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation.....			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	\$ 8,590.88	\$ 496.57	\$ 2,496.57
Workmen's Collective			
Live Stock			
Totals	\$ 8,590.88	\$ 496.57	\$ 2,496.57

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 2,314.61	\$ 324.03	\$ 324.03
Theft			
Collision	1,034.92		
Property Damage	1,375.33	172.54	172.54
Embezzlement			
Liability	3,866.02		2,000.00

INTER-OCEAN CASUALTY COMPANY INDIANAPOLIS, IND.

Incorporated February 2, 1907.

Commenced business February 2, 1907.

Home Office, 307 Law Bldg., Indianapolis, Ind.

Executive Home Office, 820 Union Central Bldg., Cincinnati, Ohio.

President, J. W. SCHERR.

Secretary, W. G. ALPAUGH.

Vice-President, G. A. NORTHCOTT.

Treasurer, W. G. ALPAUGH.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$	520,673.43
Total investment income.....		13,236.51
Miscellaneous income		4,544.03
Total income	\$	538,453.97
Ledger assets December 31, 1918.....		370,530.24
Total	\$	908,984.21

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	218,936.99
Paid stockholders for interest or dividends.....		24,000.00
Other disbursements		291,537.98
Total disbursements	\$	534,474.97
Balance	\$	374,509.24

ASSETS

Total admitted assets.....	\$	369,721.88
-----------------------------------	-----------	-------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	59,013.31
Capital, \$200,000; surplus, \$110,708.57.....		310,708.57
Total liabilities	\$	369,721.88

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	523,913.12
Underwriting income earned during 1919.....		526,631.02
Losses incurred during 1919.....		210,891.25
Underwriting expenses incurred during 1919.....		291,049.02
Gain from underwriting during 1919.....		24,690.75

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	15,700.94
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		465.65
Gain from investments during 1919.....		15,235.29

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	24,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		13,554.74
Per cent. of losses incurred to premiums earned.....		40.2
Per cent. of underwriting expenses incurred to premiums earned.....		55.5
Per cent. of investment expenses incurred to interest and rents earned.....		3.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 573.10	\$ 374.80	\$ 374.80
Health			
Liability			
Workmen's Compensation.....			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 573.10	\$ 374.80	\$ 374.80

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE KANSAS CASUALTY & SURETY COMPANY WICHITA, KAN.

Incorporated March 25, 1912.

Commenced business July 1, 1913.

Home Office, 403 Schweiter Bldg., Wichita, Kan.

President, J. C. O. MORSE.

Secretary, GEO. D. MARCY.

Vice-President, R. B. COCHRAN.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$	456,822.35	
Total investment income.....		34,238.43	
Miscellaneous income		9,431.22	
Total income	\$		500,492.00
Ledger assets December 31, 1918.....			925,685.11
Total	\$		1,426,177.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	265,829.64	
Paid stockholders for interest or dividends.....			
Other disbursements		242,814.73	
Total disbursements	\$		508,644.37
Balance	\$		917,532.74

ASSETS

Total admitted assets.....	\$	901,536.82
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	321,195.34
Capital, \$500,000; surplus, \$80,341.48.....		580,341.48
Total liabilities	\$	901,536.82

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	464,480.04
Underwriting income earned during 1919		470,251.62
Losses incurred during 1919.....		277,680.47
Underwriting expenses incurred during 1919.....		228,527.54
Loss from underwriting during 1919		35,956.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	34,236.16
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....	\$	8,744.40
Gain from investments during 1919.....		25,491.76

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....	\$	11,170.32
Per cent. of losses incurred to premiums earned.....		59.7
Per cent. of underwriting expenses incurred to premiums earned		47.0
Per cent. of investment expenses incurred to interest and rents earned		25.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 1,191.71	\$ 665.86	\$ 665.86
Health	624.57	1,513.64	1,513.64
Liability	7,497.95	604.50	604.50
Workmen's Compensation			
Fidelity	1,031.08	44.65	44.65
Surety	6,580.90	23,487.38	23,487.38
Plate Glass	840.96	336.96	336.96
Steam Boiler			
Burglary and Theft.....	480.77	2.75	2.75
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	2,858.98	739.00	739.00
Workmen's Collective			
Live Stock			
Totals	\$ 21,106.92	\$ 27,394.74	\$ 27,394.74

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 964.89	\$ 78.66	\$ 78.66
Property Damage	1,918.09	660.34	660.34
Embezzlement			
Liability	9,026.49	604.50	604.50

**LLOYDS PLATE GLASS INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated May 22, 1882.

Commenced business September, 1882.

Home Office, 61-63 William St., New York, N. Y.

President, WILLIAM T. WOODS. Secretary, CHARLES E. W. CHAMBERS.

Vice-President, WILLIAM A. NASH.

Treasurer, CHARLES E. W. CHAMBERS.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income.....	\$ 903,367.93	
Total investment income.....	51,741.73	
Miscellaneous income		
Total income		\$ 955,109.66
Ledger assets December 31, 1918.....		1,022,957.75
Total		\$ 1,978,067.41

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 375,042.76	
Paid stockholders for interest or dividends.....	40,000.00	
Other disbursements	451,372.24	
Total disbursements		\$ 866,415.00
Balance		\$ 1,111,652.41

ASSETS

Total admitted assets.....	\$ 1,057,429.31
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 640,423.49
Capital, \$250,000; surplus, \$167,055.82.....	417,005.82
Total liabilities	\$ 1,057,429.31

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 844,697.54
Underwriting income earned during 1919.....	842,472.84
Losses incurred during 1919.....	378,053.45
Underwriting expenses incurred during 1919.....	441,098.62
Gain from underwriting during 1919.....	23,320.77

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 52,000.83
Loss on investments during 1919.....	1,305.00
Investment expenses incurred during 1919.....	20,693.86
Gain from investments during 1919.....	30,001.97

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 40,000.00
Dividends declared to policyholders during 1919.....	
Recépts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	42,908.59
Per cent. of losses incurred to premiums earned.....	44.7
Per cent. of underwriting expenses incurred to premiums earned	52.2
Per cent. of investment expenses incurred to interest and rents earned	39.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation.....			
Fidelity			
Surety			
Plate Glass	\$ 6,958.00	\$ 2,596.06	\$ 3,116.35
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 6,958.00	\$ 2,596.06	\$ 3,116.35

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**LONDON GUARANTEE AND ACCIDENT COMPANY,
LIMITED
LONDON, ENGLAND**

Incorporated 1869.

Commenced business in U. S. 1892.

U. S. Branch Office, 134 So. La Salle St., Chicago, Ill.

U. S. Manager, F. W. LAWSON.

CAPITAL

Deposit capital, \$250,000.

INCOME

Net premium income.....	\$ 11,766,454.84	
Total investment income.....	469,710.02	
Miscellaneous income	18,714.06	
Total income		\$ 12,254,878.92
Ledger assets December 31, 1918.....		12,883,098.30
Total		\$ 25,137,977.22

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,464,520.45	
Remitted to Home Office, London.....	466,536.49	
Other disbursements	5,013,823.24	
Total disbursements		\$ 9,944,880.18
Balance		\$ 15,193,097.04

ASSETS

Total admitted assets.....	\$ 14,156,931.77
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 12,905,273.03
Deposit capital, \$250,000; surplus, \$1,001,658.74.....	1,251,658.74
Total liabilities	\$ 14,156,931.77

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 11,560,056.07
Underwriting income earned during 1919.....	11,233,899.04
Losses incurred during 1919.....	6,214,892.80
Underwriting expenses incurred during 1919.....	4,808,263.21
Gain from underwriting during 1919.....	210,743.03

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 531,257.25
Loss on investments during 1919.....	183,098.30
Investment expenses incurred during 1919.....	88,186.43
Gain from investments during 1919.....	259,972.52

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	\$ 466,536.49
Increase in surplus during 1919.....	183,159.07
Per cent. of losses incurred to premiums earned.....	53.7
Per cent. of underwriting expenses incurred to premiums earned	41.5
Per cent. of investment expenses incurred to interest and rents earned	17.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 19,225.00	\$ 14,707.00	\$ 21,465.00
Health	10,530.00	8,662.00	10,017.00
Liability	83,670.00	17,360.00	9,987.00
Workmen's Compensation	307,414.00	120,662.00	137,630.00
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler	3,793.00	4,753.00	5,658.00
Burglary and Theft.....	5,248.00	2,907.00	3,891.00
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	13,206.00	5,925.00	6,295.00
Workmen's Collective	12,909.00	10,645.00	10,133.00
Live Stock .....	.....	.....	.....
Totals	\$ 455,995.00	\$ 185,623.00	\$ 205,076.00

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 6,067.00	\$ 2,334.00	\$ 2,969.00
Property Damage	6,990.00	3,581.00	3,326.00
Embezzlement .....	.....	.....	.....
Liability	33,805.00	2,303.00	2,403.00

**LONDON & LANCASHIRE INDEMNITY COMPANY OF
AMERICA
NEW YORK, N. Y.**

Incorporated June 1, 1915.

Commenced business June 14, 1915.

Home Office, 57-59 William St., New York, N. Y.

President, A. G. McILWAINE, Jr.

Secretary, GEORGE C. HOWIE.

Vice-President, EDWARD E. PEARCE.

CAPITAL

Capital paid up in cash, \$750,000.

INCOME

Net premium income.....	\$ 1,404,770.81	
Total investment income.....	101,055.40	
Miscellaneous income		
Total income		\$ 1,505,826.21
Ledger assets December 31, 1918.....		2,393,540.31
Total		\$ 3,899,366.52

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 476,818.05	
Paid stockholders for interest or dividends.....		
Other disbursements	686,737.18	
Total disbursements		\$ 1,163,555.23
Balance		\$ 2,735,811.29

ASSETS

Total admitted assets.....	\$ 2,925,662.12
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,873,244.47
Capital, \$750,000; surplus, \$302,417.65.....	1,052,417.65
Total liabilities	\$ 2,925,662.12

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,087,135.12
Underwriting income earned during 1919	1,169,087.84
Losses incurred during 1919.....	485,779.60
Underwriting expenses incurred during 1919	676,395.64
Gain from underwriting during 1919	6,912.60

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 181,230.29
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	2,529.17
Gain from investments during 1919.....	178,701.12

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 45,613.72
Per cent. of losses incurred to premiums earned.....	44.6
Per cent. of underwriting expenses incurred to premiums earned	62.2
Per cent. of investment expenses incurred to interest and rents earned	2.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident .....	.....	.....	.....
Health .....	.....	.....	.....
Liability	\$ 260.51	.....	.....
Workmen's Compensation	1,858.09	68.00	.....
Fidelity	971.01	—200.00	.....
Surety	795.47	1,000.00	.....
Plate Glass	87.43	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage	30.12	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 4,002.61	\$ 868.00	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision .....	.....	.....	.....
Property Damage	\$ 30.12	.....	.....
Embezzlement .....		.....	.....
Liability	203.96	.....	.....

LOYAL PROTECTIVE INSURANCE COMPANY

BOSTON, MASS.

Incorporated as mutual association July 12, 1895; as stock company July 23, 1909. Commenced business as mutual association September 1, 1895; as stock company August 20, 1909.

Home Office, 581 Boylston St., Boston, Mass.

President, S. A. ALLEN.

Secretary, F. R. PARKS.

Vice-President, CHARLES M. GOODNOW. Treasurer, E. L. GOODNOW.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income.....	722,347.71	
Total investment income.....	22,138.07	
Miscellaneous income	93,390.01	
Total income		\$ 837,875.79
Ledger assets December 31, 1918.....		561,360.90
Total		\$ 1,399,236.69

DISBURSEMENTS

Net amount paid policyholders for losses.....\$	395,454.01	
Paid stockholders for interest or dividends.....	10,000.00	
Other disbursements	362,903.68	
Total disbursements		\$ 768,357.69
Balance		\$ 630,879.00

ASSETS

Total admitted assets.....	\$ 611,650.35
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....\$	306,422.56
Capital, \$100,000; surplus, \$205,227.79	305,227.79
Total liabilities	\$ 611,650.35

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 698,380.04
Underwriting income earned during 1919	698,527.39
Losses incurred during 1919.....	377,954.01
Underwriting expenses incurred during 1919	278,943.75
Gain from underwriting during 1919	41,629.63

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 22,866.77
Loss on investments during 1919.....	8,919.84
Investment expenses incurred during 1919.....	630.87
Gain from investments during 1919.....	13,316.06

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 10,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	44,945.69
Per cent. of losses incurred to premiums earned.....	54.1
Per cent. of underwriting expenses incurred to premiums earned	39.9
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 7,576.27	\$ 3,141.85	\$ 3,616.89
Health			
Liability			
Workmen's Compensation.....			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 7,576.27	\$ 3,141.85	\$ 3,616.89

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MARYLAND ASSURANCE CORPORATION
(CASUALTY DEPARTMENT)
BALTIMORE, MD.

Incorporated September 1, 1917.

Commenced business January 1, 1918.

Home Office, 5-7-9 South Gay St., Baltimore, Md.

President, JOHN T. STONE.

Secretary, HARRY C. MICHAEL.

Vice-President, F. HIGHLANDS BURNS.

Treasurer, HARRY C. MICHAEL.

CAPITAL

Capital paid up in cash, \$600,000.

INCOME

Net premium income.....	\$ 1,719,168.10	
Total investment income.....	See Life Stmt.	
Miscellaneous income	5,922.44	
Total income		\$ 1,725,090.54
Ledger assets December 31, 1918.....		See Life Stmt.
Total		See Life Stmt.

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 903,110.65	
Paid stockholders for interest or dividends.....		
Other disbursements	803,216.10	
Total disbursements		\$ 1,706,326.75
Balance		See Life Stmt.

ASSETS

Total admitted assets.....See Life Stmt.

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,080,422.04	
Capital, \$600,000; surplus, \$133,826.61.....	733,826.61	
Total liabilities		See Life Stmt.

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,560,913.35	
Underwriting income earned during 1919.....	1,576,128.37	
Losses incurred during 1919.....	915,138.53	
Underwriting expenses incurred during 1919.....	847,644.15	
Loss from underwriting during 1919.....	186,654.31	

INVESTMENT EXHIBIT

Investment income earned during 1919.....	See Life Stmt.
Loss on investments during 1919.....	See Life Stmt.
Investment expenses incurred during 1919.....	See Life Stmt.
—— from investments during 1919.....	See Life Stmt.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
——crease in surplus during 1919.....	See Life Stmt.
Per cent. of losses incurred to premiums earned.....	58.6
Per cent. of underwriting expenses incurred to premiums earned.....	54.
Per cent. of investment expenses incurred to interest and rents earned.....	See Life Stmt.
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	111.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 1,592.35	\$ 679.40	.....
Health	945.93	646.16	.....
Liability
Workmen's Compensation.....
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams Property Damage
Workmen's Collective
Live Stock
Totals	\$ 2,538.28	\$ 1,325.56	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

MARYLAND CASUALTY COMPANY BALTIMORE, MD.

Incorporated February 4, 1898.

Commenced business March 1, 1898.

Home Office, Guilford Ave. and Baltimore St., Baltimore, Md.

President, JOHN T. STONE.

Secretary, JOHN A. HARTMAN.

Vice-President, F. HIGHLANDS BURNS.

Treasurer, JAMES H. PATTON.

CAPITAL

Capital paid up in cash, \$2,000,000.

INCOME

Net premium income.....	\$ 19,134,199.34	
Total investment income.....	810,870.45	
Miscellaneous income	113,049.15	
Total income		\$ 20,058,118.94
Ledger assets December 31, 1918.....		17,475,424.22
Total		\$ 37,533,543.16

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 7,097,925.31	
Paid stockholders for interest or dividends.....	399,950.00	
Other disbursements	8,126,405.64	
Total disbursements		\$ 15,624,280.95
Balance		\$ 21,909,262.21

ASSETS

Total admitted assets.....	\$ 21,690,046.50
-----------------------------------	-------------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 17,535,442.07
Capital, \$2,000,000; surplus, \$2,154,604.49.....	4,154,604.49
Total liabilities	\$ 21,690,046.56

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 18,158,941.57
Underwriting income earned during 1919	18,371,831.91
Losses incurred during 1919	10,110,118.46
Underwriting expenses incurred during 1919.....	7,725,963.73
Gain from underwriting during 1919.....	535,749.72

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 981,383.36
Loss on investments during 1919.....	248,497.54
Investment expenses incurred during 1919.....	136,454.80
Gain from investments during 1919.....	596,431.02

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 399,950.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	675,823.39
Per cent. of losses incurred to premiums earned.....	55.7
Per cent. of underwriting expenses incurred to premiums earned	42.5
Per cent. of investment expenses incurred to interest and rents earned	16.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 4.56	.....	.....
Health	—4.76	.....	.....
Liability	5,413.79	939.00	\$ 1,089.00
Workmen's Compensation	39,153.82	13,707.69	21,324.09
Fidelity	1,895.26	—831.50	.....
Surety	6,617.34	—15.00	485.00
Plate Glass	4,773.64	1,371.56	1,373.82
Steam Boiler	3,245.80	.....	.....
Burglary and Theft.....	3,217.89	883.50	423.50
Credit .....	.....	.....	.....
Sprinkler	3,145.66	133.25	343.25
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	851.30	82.87	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 68,224.30	\$ 16,271.37	\$ 25,038.66

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 180.60	\$ 49.45	.....
Property Damage	670.70	33.42	.....
Embezzlement .....	.....	.....	.....
Liability	3,666.89	250.00	.....

THE MASONIC PROTECTIVE ASSOCIATION WORCESTER, MASS.

Incorporated as a fraternal association June 10, 1895. Commenced business

June 29, 1895. Reincorporated as stock company June 12, 1909.

Home Office, 18 Franklin St., Worcester, Mass.

President, FRANCIS A. HARRINGTON.

Secretary, LEMUEL G. HODGKINS.

Vice-President, WILLIAM C. JOHNSON.

Treasurer, FRANK C. HARRINGTON.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income.....	\$ 1,583,170.91
Total investment income	28,795.77
Miscellaneous income	290,533.66
Total income	\$ 1,902,500.34
Ledger assets December 31, 1918.....	750,417.15
Total	\$ 2,652,917.49

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 809,440.70
Paid stockholders for interest or dividends.....	.....
Other disbursements	805,337.52
Total disbursements	\$ 1,614,778.22
Balance	\$ 1,038,139.27

ASSETS

Total admitted assets.....	\$ 1,018,423.15
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 766,835.47
Capital, \$100,000; surplus, \$151,587.68.....	251,587.68
Total liabilities	\$ 1,018,423.15

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,324,493.41
Underwriting income earned during 1919.....	1,322,640.25
Losses incurred during 1919.....	779,157.35
Underwriting expenses incurred during 1919.....	517,003.10
Gain from underwriting during 1919.....	26,479.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	31,312.77
Loss on investments during 1919.....		11,902.10
Investment expenses incurred during 1919.....		986.90
Gain from investments during 1919.....		18,423.77

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 48,233.05
Per cent. of losses incurred to premiums earned.....	58.8
Per cent. of underwriting expenses incurred to premiums earned	39.0
Per cent. of investment expenses incurred to interest and rents earned	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 27,784.77	\$ 19,360.66	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams			
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 27,784.77	\$ 19,360.66	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

MASSACHUSETTS BONDING AND INSURANCE COMPANY

BOSTON, MASS.

Incorporated July 29, 1907.

Commenced business, November 26, 1907.

Home Office, 77-85 State St., Boston, Mass.

President, T. J. FALVEY.

Secretary, JOHN T. BURNETT.

Vice-President, R. PERRY SHORTS. Treasurer, JOHN T. BURNETT.

CAPITAL

Capital paid up in cash, \$1,500,000.

INCOME

Net premium income.....	\$ 5,827,990.80
Total investment income.....	190,393.69
Miscellaneous income	233,722.15
Total income	\$ 6,252,106.64
Ledger assets December 31, 1918.....	5,728,860.43
Total	\$ 11,980,967.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,368,809.23
Paid stockholders for interest or dividends.....	
Other disbursements	3,133,694.95
Total disbursements	\$ 5,502,504.18
Balance	\$ 6,478,462.89

ASSETS

Total admitted assets.....	\$ 6,238,919.86
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,106,006.11
Capital, \$1,500,000; surplus, \$632,913.75.....	2,132,913.75
Total liabilities	\$ 6,238,919.86

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 5,271,370.29
Underwriting income earned during 1919	5,301,105.31
Losses incurred during 1919	2,631,391.93
Underwriting expenses incurred during 1919	2,723,867.09
Loss from underwriting during 1919.....	54,153.71

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 249,128.28
Loss on investments during 1919.....	12,248.51
Investment expenses incurred during 1919.....	6,083.20
Gain from investments during 1919.....	230,796.57

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	\$ 72.73
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	179,980.87
Per cent. of losses incurred to premiums earned.....	49.9
Per cent. of underwriting expenses incurred to premiums earned	51.6
Per cent. of investment expenses incurred to interest and rents earned	3.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 35,301.78	\$ 12,451.69	.....
Health			
Liability	26.19	55.00	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity	7,949.86	2,640.39	.....
Surety	8,515.46	—1,478.55	.....
Plate Glass	2,485.46	827.39	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	192.09	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage	5.06	45.00	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 54,475.90	\$ 14,540.92	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE METROPOLITAN CASUALTY INSURANCE COMPANY
OF NEW YORK
NEW YORK, N. Y.**

Incorporated April 22, 1874.

Commenced business April 23, 1874.

Home Office, 47 Cedar St., New York, N. Y.

President, EUGENE M. WINSLOW.

Secretary, S. W. BURTON.

Vice-President, ROBT. A. DRYSDALE.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	1,172,454.02	
Total investment income.....	33,505.67	
Miscellaneous income	30,596.71	
Total income		\$ 1,236,556.40
Ledger assets December 31, 1918.....		1,007,597.21
Total		\$ 2,244,153.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 488,619.12	
Paid stockholders for interest or dividends.....	20,000.00	
Other disbursements	604,867.83	
Total disbursements		\$ 1,113,486.95
Balance		\$ 1,130,666.66

ASSETS

Total admitted assets.....	\$ 1,081,948.74
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 766,478.56
Capital, \$200,000; surplus, \$115,470.18.....	315,470.18
Total liabilities	\$ 1,081,948.74

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,088,328.72
Underwriting income earned during 1919.....	1,088,753.13
Losses incurred during 1919.....	487,308.68
Underwriting expenses incurred during 1919	596,369.38
Gain from underwriting during 1919.....	5,075.07

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 33,978.27
Loss on investments during 1919.....	14,367.50
Investment expenses incurred during 1919.....	947.86
Gain from investments during 1919.....	18,662.91

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	12,628.82
Per cent. of losses incurred to premiums earned.....	44.7
Per cent. of underwriting expenses incurred to premiums earned	54.7
Per cent. of investment expenses incurred to interest and rents earned	2.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 5,872.28	\$ 864.11	.....
Health	1,464.00	778.72	.....
Liability .....	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass	7,128.15	1,624.60	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft	229.82	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage .....	.....	.....	.....
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 14,694.25	\$ 3,267.43	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

METROPOLITAN LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
NEW YORK, N. Y.

Incorporated May, 1866.

Commenced business January, 1867.

Home Office, 1 Madison Ave., New York, N. Y.

President, HALEY FISKE.

Secretary, JAMES S. ROBERTS.

Vice-President, FREDERICK H. ECKER.

Treasurer, HENRY W. GEORGE.

CAPITAL

Capital paid up in cash, Mutual.

INCOME

Net premium income.....	\$	419,245.60
Total investment income.....		
Miscellaneous income		52.79
Total income, miscellaneous.....	\$	419,298.39
Income Life		254,309,644.50
Ledger assets December 31, 1918.....		750,134,068.13
Total		\$1,004,863,011.02

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	296,513.34
Paid stockholders for interest or dividends.....		
Other disbursements		77,962.58
Total disbursements, miscellaneous.....	\$	374,475.92
Total disbursements, life.....		168,803,062.93
Total disbursements		169,177,538.85
Balance		\$835,685,472.17

ASSETS

Total admitted assets.....	\$864,821,824.55
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus, miscellaneous.....	\$	243,546.03
Liabilities, except capital and surplus, life.....		835,492,941.35
Capital, mutual; surplus, \$29,085,337.17.....		29,085,337.17
Total liabilities		\$864,821,824.55

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 413,586.87
Underwriting income earned during 1919.....	413,586.87
Losses incurred during 1919.....	323,007.34
Underwriting expenses incurred during 1919.....	77,652.87
Gain from underwriting during 1919.....	12,926.66

INVESTMENT EXHIBIT

Investment income earned during 1919.....	.....
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
—— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
——crease in surplus during 1919.....	.....
Per cent. of losses incurred to premiums earned.....	78.1
Per cent. of underwriting expenses incurred to premiums earned.....	18.7
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	.....

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident
Health
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams			
Property Damage
Workmen's Collective
Live Stock
Totals

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

NATIONAL CASUALTY COMPANY DETROIT, MICH.

Incorporated December 19, 1904.

Commenced business December 31, 1904.

Home Office, 422 Majestic Bldg., Detroit, Mich.

President, W. G. CURTIS.

Secretary, E. A. GRANT.

Vice-President, H. S. CURTIS.

Treasurer, H. S. CURTIS.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 777,670.30	
Total investment income.....	16,768.06	
Miscellaneous income	39,717.99	
Total income		\$ 834,156.35
Ledger assets December 31, 1918.....		360,483.78
Total		\$ 1,194,640.13

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 320,901.66	
Paid stockholders for interest or dividends.....	16,000.00	
Other disbursements	455,319.16	
Total disbursements		\$ 792,220.82
Balance		\$ 402,419.31

ASSETS

Total admitted assets.....	\$ 408,866.15
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 76,713.00
Capital, \$200,000; surplus, \$132,153.15.....	332,153.15
Total liabilities	\$ 408,866.15

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 765,833.30
Underwriting income earned during 1919.....	761,349.17
Losses incurred during 1919.....	316,974.66
Underwriting expenses incurred during 1919.....	425,891.97
Gain from underwriting during 1919.....	18,482.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	23,428.84
Loss on investments during 1919.....		3,048.80
Investment expenses incurred during 1919.....		418.29
Gain from investments during 1919.....		19,961.75

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	16,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		22,444.29
Per cent. of losses incurred to premiums earned.....		41.3
Per cent. of underwriting expenses incurred to premiums earned		51.6
Per cent. of investment expenses incurred to interest and rents earned		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident and Health.....	\$ 11,825.11	\$	4,385.58	\$	4,385.58
Liability					
Workmen's Compensation					
Fidelity					
Surety					
Plate Glass					
Steam Boiler					
Burglary and Theft.....					
Credit					
Sprinkler					
Title					
Fly Wheel					
Automobile and Teams					
Property Damage					
Workmen's Collective					
Live Stock					
Totals	\$ 11,825.11	\$	4,385.58	\$	4,385.58

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

**NATIONAL LIFE INSURANCE COMPANY OF THE UNITED
STATES OF AMERICA
(CASUALTY DEPARTMENT)
CHICAGO, ILL.**

Incorporated July 25, 1868.

Commenced business August 1, 1868.

Reincorporated under the laws of Illinois March 3, 1904.

Home Office, 29 S. La Salle St., Chicago, Ill.

President, ALBERT M. JOHNSON.

Secretary, ROBERT D. LAY.

Vice-President, R. E. SACKETT.

Treasurer, ROBERT D. LAY.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 1,855,225.41	
Total investment income.....	71.71	
Miscellaneous income (including life dept.).....	4,465,978.96	
Total income		\$ 6,321,276.08
Ledger assets December 31, 1918.....		16,070,877.16
Total		\$ 22,392,153.24

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 612,710.77	
Paid stockholders for interest or dividends.....		
Other disbursements (including life dept.).....	4,887,150.42	
Total disbursements		\$ 5,499,861.19
Balance		\$ 16,892,292.05

ASSETS

Total admitted assets.....	\$ 17,436,791.37
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 16,730,685.46
Capital, \$500,000; surplus, \$206,105.91.....	706,105.91
Total liabilities	\$ 17,436,791.37

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,847,058.45
Underwriting income earned during 1919.....	1,839,418.91
Losses incurred during 1919.....	604,126.90
Underwriting expenses incurred during 1919.....	1,187,112.00
Gain from underwriting during 1919.....	48,180.01

INVESTMENT EXHIBIT

Investment income earned during 1919.....	See Life Stmt.
Loss on investments during 1919.....	See Life Stmt.
Investment expenses incurred during 1919.....	See Life Stmt.
— from investments during 1919.....	See Life Stmt.

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	See Life Stmt.
Dividends declared to policyholders during 1919.....	See Life Stmt.
Receipts from Home Office in 1919.....	See Life Stmt.
Remittances to Home Office in 1919.....	See Life Stmt.
—crease in surplus during 1919.....	See Life Stmt.
Per cent. of losses incurred to premiums earned.....	33
Per cent. of underwriting expenses incurred to premiums earned.....	64
Per cent. of investment expenses incurred to interest and rents earned	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 5,003.79	\$ 2,340.08	
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 5,003.79	\$ 2,340.08	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NATIONAL SURETY COMPANY NEW YORK, N. Y.

Incorporated February 24, 1897.

Commenced business June 9, 1897.

Home Office, 115 Broadway, New York, N. Y.

President, WM. B. JOYCE.

Secretary, HUBERT J. HEWITT.

Vice-President, WILLIAM J. GRIFFIN.

Treasurer, BALLARD McCALL.

CAPITAL

Capital paid up in cash, \$5,000,000.

INCOME

Net premium income	\$ 8,108,564.63
Total investment income	727,973.79
Miscellaneous income	2,004,306.84
Total income	\$ 10,840,845.26
Increase in paid-up capital.....	1,000,000.00
Ledger assets December 31, 1918.....	17,234,848.01
Total	\$ 29,075,693.27

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,969,249.09
Paid stockholders for interest or dividends.....	479,964.00
Other disbursements	6,303,747.50
Total disbursements	\$ 8,752,960.59
Balance	\$ 20,322,732.68

ASSETS

Total admitted assets	\$ 19,308,922.06
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,808,691.18
Capital, \$5,000,000; surplus, \$5,500,230.88.....	10,500,230.88
Total liabilities	\$ 19,308,922.06

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 6,425,438.77
Underwriting income earned during 1919.....	\$ 7,462,481.62
Losses incurred during 1919.....	2,198,777.21
Underwriting expenses incurred during 1919.....	4,738,192.02
Gain from underwriting during 1919.....	525,512.39

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	870,405.00
Loss on investments during 1919.....		688,888.27
Investment expenses incurred during 1919.....		30,214.25
Gain from investments during 1919.....		151,302.48

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	480,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		634,330.99
Per cent. of losses incurred to premiums earned.....		34.2
Per cent. of underwriting expenses incurred to premiums earned		73.7
Per cent. of investment expenses incurred to interest and rents earned		4.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		97.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity	\$ 50,696.93	\$ 16,067.35	\$ 16,866.47
Surety	64,405.90	16,146.10	—8,904.88
Plate Glass			
Steam Boiler			
Burglary and Theft.....	6,694.76	1,645.23	1,936.75
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 121,797.59	\$ 33,858.68	\$ 9,898.34

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NEW AMSTERDAM CASUALTY COMPANY NEW YORK, N. Y.

Incorporated December 31, 1898.

Commenced business January 31, 1899.

Home Office, 60 John St., New York, N. Y.

Principal Office, 7 St. Paul St., Baltimore, Md.

President, J. ARTHUR NELSON.

Secretary, SIFFORD PEARRE.

Vice-President, E. H. BROOKS.

Treasurer, SIFFORD PEARRE.

CAPITAL

Capital paid up in cash, \$1,250,000.

INCOME

Net premium income	\$ 5,026,993.12	
Total investment income	181,439.21	
Miscellaneous income	751,404.18	
Total income		\$ 5,959,836.51
Ledger assets December 31, 1918.....		4,485,139.43
Increase of paid-up capital.....		250,000.00
Total		\$ 10,694,975.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,961,421.18	
Paid stockholders for interest or dividends.....	150,000.00	
Other disbursements	2,107,164.62	
Total disbursements		\$ 4,218,585.80
Balance		\$ 6,476,390.14

ASSETS

Total admitted assets	\$ 6,234,378.47
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,584,378.47
Capital, \$1,250,000; surplus, \$400,000.....	1,650,000.00
Total liabilities	\$ 6,234,378.47

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,540,349.97
Underwriting income earned during 1919.....	4,487,916.80
Losses incurred during 1919.....	2,601,763.09
Underwriting expenses incurred during 1919.....	2,122,035.79
Loss from underwriting during 1919.....	235,882.08

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	189,904.86
Loss on investments during 1919.....		98,362.23
Investment expenses incurred during 1919.....		12,726.03
Gain from investments during 1919.....		78,816.60

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	150,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		291,775.20
Per cent. of losses incurred to premiums earned.....		57.3
Per cent. of underwriting expenses incurred to premiums earned		46.7
Per cent. of investment expenses incurred to interest and rents earned		6.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		106.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 275.26		
Health	361.25		
Liability	7,251.82	1,220.00	—10.00
Workmen's Compensation	3,237.74	1,747.99	—433.53
Fidelity	4,015.04	445.52	435.52
Surety	3,902.54		
Plate Glass	2,468.81	604.51	772.06
Steam Boiler			
Burglary and Theft	1,588.60	1,183.41	483.41
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	4,225.40	2,582.48	2,593.48
Workmen's Collective			
Live Stock			
Totals	\$ 27,326.46	\$ 7,783.91	\$ 3,840.94

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 2,241.68	\$ 293.15	\$ 198.15
Property Damage	1,511.46	442.87	548.87
Embezzlement			
Liability	5,547.95	321.80	—833.20

**NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE
COMPANY
NEWARK, N. J.**

Incorporated April 21, 1868.

Commenced business September 15, 1868.

Home Office, 271 Market St., Newark, N. J.

President, SAMUEL C. HOAGLAND.

Secretary, HARRY C. HEDDEN.

Vice-Pres., VICTOR E. H. HOAGLAND.

Treas., WILLIS H. MILLS.

CAPITAL

Capital paid up in cash, \$400,000.

INCOME

Net premium income.....	\$ 1,137,417.98	
Total investment income	73,010.39	
Miscellaneous income	99.86	
Total income		\$ 1,210,528.23
Ledger assets December 31, 1918.....		1,614,194.55
Total		\$ 2,824,722.78

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 548,741.88	
Paid stockholders for interest or dividends.....	22,000.00	
Other disbursements	528,042.29	
Total disbursements		\$ 1,098,784.17
Balance		\$ 1,725,938.61

ASSETS

Total admitted assets	\$ 1,729,856.76
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,092,245.71
Capital, \$400,000; surplus, \$237,611.05.....	637,611.05
Total liabilities	\$ 1,729,856.76

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,187,632.62
Underwriting income earned during 1919.....	1,186,713.07
Losses incurred during 1919.....	679,785.81
Underwriting expenses incurred during 1919.....	516,249.95
Loss from underwriting during 1919.....	9,322.69

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 75,276.09
Loss on investments during 1919.....	644.20
Investment expenses incurred during 1919.....	1,806.40
Gain from investments during 1919.....	72,825.49

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 22,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	41,502.80
Per cent. of losses incurred to premiums earned.....	57.2
Per cent. of underwriting expenses incurred to premiums earned	43.4
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	96.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability\$ 8,213.00	\$ 750.00	\$ 750.00	
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass 31,370.19	12,373.40	12,373.40	
Steam Boiler			
Burglary and Theft 5,099.10	2,772.59	2,772.59	
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage 2,172.42	587.83	587.83	
Workmen's Collective			
Live Stock			
Totals\$ 46,854.71	\$ 16,483.82	\$ 16,483.82	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision\$ 1,049.64	\$ 223.07	\$ 223.07	
Property Damage 1,122.78	364.76	364.76	
Embezzlement			
Liability 8,213.00	750.00	750.00	

**THE NEW YORK PLATE GLASS INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated 1891.

Commenced business March, 1891.

Home Office, Malden Lane and William St., New York, N. Y.

President, MAJOR A. WHITE.

Secretary, J. CARROLL FRENCH.

Vice-President, J. ROMAIN BROWN.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 1,190,998.72	
Total investment income	36,466.88	
Miscellaneous income	151,607.72	
Total income		\$ 1,379,073.32
Increase of paid-up capital	100,000.00	
Ledger assets December 31, 1918	1,222,589.47	
Total		\$ 2,701,662.79

DISBURSEMENTS

Net amount paid policyholders for losses	\$ 617,501.57	
Paid stockholders for interest or dividends	20,000.00	
Other disbursements	626,432.46	
Total disbursements		\$ 1,263,934.03
Balance		\$ 1,437,728.76

ASSETS

Total admitted assets	\$ 1,236,471.85
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus	\$ 793,253.50
Capital, \$300,000; surplus, \$143,218.35	443,218.35
Total liabilities	\$ 1,236,471.85

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 1,123,812.06
Underwriting income earned during 1919	1,138,170.93
Losses incurred during 1919	604,320.92
Underwriting expenses incurred during 1919	593,785.90
Loss from underwriting during 1919	59,935.89

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 36,302.23
Loss on investments during 1919.....	32,741.00
Investment expenses incurred during 1919.....	1,095.97
Gain from investments during 1919.....	2,465.26

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	37,694.37
Per cent. of losses incurred to premiums earned.....	53.7
Per cent. of underwriting expenses incurred to premiums earned	52.8
Per cent. of investment expenses incurred to interest and rents earned	3.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	106.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass	\$ 13,394.79	\$ 6,213.61	\$ 6,342.59
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 13,394.79	\$ 6,213.61	\$ 6,342.59

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NORTH AMERICAN ACCIDENT INSURANCE COMPANY CHICAGO, ILL.

Incorporated May 13, 1886.

Commenced business June 15, 1886.

Home Office, 209 S. La Salle St., Chicago, Ill.

President, E. C. WALLER.

Secretary, A. E. FORREST.

Vice-President, A. E. FORREST.

Treasurer, E. C. WALLER.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 1,682,790.52	
Total investment income	37,677.71	
Miscellaneous income	66,552.15	
Total income		\$ 1,787,020.38
Ledger assets December 31, 1918.....		945,075.26
Total		\$ 2,732,095.64

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 747,693.97	
Paid stockholders for interest or dividends.....	15,500.00	
Other disbursements	1,000,924.44	
Total disbursements		\$ 1,764,118.41
Balance		\$ 967,977.23

ASSETS

Total admitted assets.....	\$ 902,081.73
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 529,947.47
Capital, \$200,000; surplus, \$172,134.26.....	372,134.26
Total liabilities	\$ 902,081.73

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,614,830.73
Underwriting income earned during 1919.....	1,609,567.66
Losses incurred during 1919.....	689,819.71
Underwriting expenses incurred during 1919.....	920,704.75
Loss from underwriting during 1919.....	956.80

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 39,149.52
Loss on investments during 1919.....	20,950.81
Investment expenses incurred during 1919.....	1,006.34
Gain from investments during 1919.....	17,192.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 20,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	591.47
Per cent. of losses incurred to premiums earned.....	42.7
Per cent. of underwriting expenses incurred to premiums earned	57.0
Per cent. of investment expenses incurred to interest and rents earned	2.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	100.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident	\$ 46,715.62	\$	12,081.32	\$	4,894.51
Health
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 46,715.62	\$	12,081.32	\$	4,894.51

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE NORWEGIAN GLOBE INSURANCE COMPANY,
LIMITED
CHRISTIANIA, NORWAY**

Incorporated August, 1911.

Commenced business in U. S. August, 1911.

U. S. Branch Office, 80 Maiden Lane, New York, N. Y.

U. S. Manager, ROBERT VAN IDERSTINE.

CAPITAL

Deposit Capital, \$800,000.

INCOME

Net premium income.....	\$ 4,145,109.85	
Total investment income.....	142,880.41	
Miscellaneous income	1,386.60	
Total income		\$ 4,289,376.86
Ledger assets December 31, 1918.....		3,703,425.80
Total		\$ 7,992,802.66

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,218,630.51	
Paid stockholders for interest or dividends.....		
Other disbursements	1,619,747.15	
Total disbursements		\$ 2,838,377.66
Balance		\$ 5,154,425.00

ASSETS

Total admitted assets.....	\$ 5,133,190.42
----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 3,819,845.21
Deposit capital, \$800,000; surplus, \$513,345.21.....	1,313,345.21
Total liabilities	\$ 5,133,190.42

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,341,106.67
Underwriting income earned during 1919.....	3,341,106.67
Losses incurred during 1919.....	1,811,038.60
Underwriting expenses incurred during 1919.....	1,751,536.02
Loss from underwriting during 1919.....	221,467.95

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	147,793.75
Loss on investments during 1919.....		21,841.60
Investment expenses incurred during 1919.....		4,382.10
Gain from investments during 1919.....		121,570.05

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....	\$	99,897.90
Per cent. of losses incurred to premiums earned.....		52.4
Per cent. of underwriting expenses incurred to premiums earned		52.4
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		102.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 2,265.55	\$ 291.85	\$ 291.85
Health	1,029.30	331.47	331.47
Liability	97.57		
Workmen's Compensation	11,681.67	3,807.09	3,807.09
Fidelity	1,836.44	600.00	600.00
Surety	8,418.15		
Plate Glass			
Steam Boiler	268.81		
Burglary and Theft.....	4,484.84	123.86	123.86
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 30,082.33	\$ 5,154.27	\$ 5,154.27

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

OCCIDENTAL LIFE INSURANCE COMPANY
(CASUALTY DEPARTMENT)
ALBUQUERQUE, N. M.

Incorporated June 13, 1906.

Commenced business January 1, 1907.

Home Office, Third and Gold, Alburquerque, N. M.

President, A. B. McMILLEN.

Secretary, GEORGE RASLINGTON.

Vice-President, GEORGE RASLINGTON.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income.....	\$	37,142.20	
Total investment income.....		5,239.10	
Miscellaneous income			
<hr/>			
Total income	\$		42,381.30
Ledger assets December 31, 1918.....			56,562.28
<hr/>			
Total	\$		98,943.58

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	14,937.47	
Paid stockholders for interest or dividends.....			
Other disbursements	\$	15,362.76	
<hr/>			
Total disbursements	\$		30,300.23
<hr/>			
Balance	\$		68,643.35

ASSETS

Total admitted assets.....	\$	182,806.48
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	30,726.82
Capital, \$100,000; surplus, \$52,079.66.....		152,079.66
		<hr/>
Total liabilities	\$	182,806.48

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	31,842.71
Underwriting income earned during 1919.....		36,001.90
Losses incurred during 1919.....		13,196.23
Underwriting expenses incurred during 1919.....		17,865.73
Gain from underwriting during 1919.....		4,939.94

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 5,445.89
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
Gain from investments during 1919.....	5,445.89

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 10,385.83
Per cent. of losses incurred to premiums earned.....	41.0
Per cent. of underwriting expenses incurred to premiums earned.....	56.0
Per cent. of investment expenses incurred to interest and rents earned.....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	75.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year		Net Losses paid		Net Losses incurred
Accident	\$ 9,430.47	\$	4,284.92	\$	4,284.92
Health
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 9,430.47	\$	4,284.92	\$	4,284.92

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE OCEAN ACCIDENT AND GUARANTEE CORPORATION,
LIMITED
LONDON, ENGLAND**

Incorporated Dec. 13, 1871.

Commenced business in U. S. Aug. 23, 1895.

U. S. Branch Office, 59 John St., New York, N. Y.

U. S. Manager, CHARLES H. NEELY.

CAPITAL

Deposit capital, \$800,000. *

INCOME

Net premium income.....	\$ 12,272,334.31
Total investment income.....	531,124.10
Miscellaneous income	23,175.19
Total income	\$ 12,826,633.60
Ledger assets December 31, 1918.....	13,347,229.59
Total	\$ 26,173,863.19

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,354,307.66
Remittance to Head Office	795,381.28
Other disbursements	4,877,935.63
Total disbursements	\$ 10,027,624.57
Balance	\$ 16,146,238.62

ASSETS

Total admitted assets.....	\$ 15,305,076.62
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 13,945,004.33
Deposit capital, \$800,000; surplus, \$560,072.29.....	1,360,072.29
Total liabilities	\$ 15,305,076.62

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 11,700,193.98
Underwriting income earned during 1919	11,749,492.63
Losses incurred during 1919	6,628,439.17
Underwriting expenses incurred during 1919	4,772,385.29
Gain from underwriting during 1919	348,668.17

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	560,507.68
Loss on investments during 1919.....		212,326.79
Investment expenses incurred during 1919.....		14,420.23
Gain from investments during 1919.....		333,760.66

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Decrease in special reserves.....	\$	119,785.12
Increase in deposit capital.....		550,000.00
Remittances to Home Office in 1919.....		795,381.28
Decrease in surplus during 1919.....		543,167.33
Per cent. of losses incurred to premiums earned.....		56.6
Per cent. of underwriting expenses incurred to premiums earned		40.7
Per cent. of investment expenses incurred to interest and rents earned		2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		94.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 12,625.78	\$ 8,964.54	\$ 669.54
Health	1,010.05	301.40	176.40
Liability	24,312.29	12,823.20	2,373.20
Workmen's Compensation	148,096.25	52,094.61	63,966.33
Fidelity	63.61		
Surety			
Plate Glass	3,137.76	3,148.47	3,267.54
Steam Boiler	1,163.81		
Burglary and Theft.....	2,357.73	1,497.80	97.80
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	3,053.98	983.73	983.73
Workmen's Collective			
Live Stock			
Totals	\$ 195,821.26	\$ 79,813.75	\$ 71,534.54

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 833.31	\$ 360.43	\$ 360.43
Property Damage	2,270.79	618.30	618.30
Embezzlement			
Liability	13,746.36	3,626.50	1,776.50

**PACIFIC MUTUAL LIFE INSURANCE COMPANY OF
CALIFORNIA**
(CASUALTY DEPARTMENT)
LOS ANGELES, CALIF.

Incorporated Dec. 28, 1867. Commenced business accident department
May 1, 1885.

Home Office, 501 West Sixth St., Los Angeles, Calif.

President, GEORGE I. COCHRAN.

Secretary, C. I. D. MOORE.

Vice-President, LEE A. PHILLIPS.

Treasurer, LEE A. PHILLIPS.

CAPITAL

Capital paid up in cash, \$1,200,000.

INCOME

Net premium income.....	\$ 2,492,843.62
Total investment income.....	133,562.19
Miscellaneous income	38,624.70
Total income	\$ 2,665,030.51
Premium additional capital.....	150,000.00
Ledger assets December 31, 1918.....	2,484,449.35
Total	\$ 5,299,479.86

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 772,216.55
Paid stockholders for interest or dividends.....	206,915.21
Other disbursements	1,379,379.66
Total disbursements	\$ 2,358,511.42
Balance	\$ 2,940,968.44

ASSETS

Total admitted assets—Life Dept., \$47,695,168.22; accident Dept., \$2,946,526.05	\$ 50,641,694.27
--	------------------

LIABILITIES

Liabilities, except capital and surplus, Life Department.....	\$ 46,592,194.51
Accident Department	1,721,526.05
Capital, \$1,200,000; surplus, \$1,127,973.71.....	2,327,973.71
Total liabilities	\$ 50,641,694.27

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 2,318,019.83
Underwriting income earned during 1919.....	2,331,394.21
Losses incurred during 1919	843,504.47
Underwriting expenses incurred during 1919.....	1,397,017.61
Gain from underwriting during 1919.....	90,872.13

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 137,570.96
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	2,975.54
Gain from investments during 1919.....	134,595.42

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 216,915.21
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	150,000.00
Per cent. of losses incurred to premiums earned.....	36.3
Per cent. of underwriting expenses incurred to premiums earned	60.2
Per cent. of investment expenses incurred to interest and rents earned	2.1
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	99.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 72,586.73	\$ 17,705.77	\$ 17,705.77
Health	19,551.10	11,296.56	11,296.56
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 92,137.83	\$ 29,002.33	\$ 29,002.33

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE PREFERRED ACCIDENT INSURANCE COMPANY OF
NEW YORK
NEW YORK, N. Y.**

Incorporated March 3, 1893.

Commenced business May 6, 1893.

Home Office, 80 Maiden Lane, New York, N. Y.

President, KIMBALL C. ATWOOD.

Secretary, WILFRED C. POTTER.

Vice-President, PHINEAS C. LOUNSBURY.

Treasurer, GEORGE H. ACKERMAN.

CAPITAL

Capital paid up in cash, \$700,000.

INCOME

Net premium income.....	\$ 3,985,460.25	
Total investment income.....	207,514.48	
Miscellaneous income	7,268.75	
Total income		\$ 4,200,243.48
Ledger assets December 31, 1918.....		5,726,464.86
Total		\$ 9,926,708.34

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,516,144.67	
Paid stockholders for interest or dividends.....	175,000.00	
Other disbursements	1,823,884.64	
Total disbursements		\$ 3,515,029.31
Balance		\$ 6,411,679.03

ASSETS

Total admitted assets	\$ 6,123,433.89
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 4,423,433.89
Capital, \$700,000; surplus, \$1,000,000.....	1,700,000.00
Total liabilities	\$ 6,123,433.89

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 3,624,725.60
Underwriting income earned during 1919.....	3,651,558.49
Losses incurred during 1919.....	1,748,937.53
Underwriting expenses incurred during 1919.....	1,843,357.66
Gain from underwriting during 1919.....	59,263.30

INVESTMENT EXHIBIT

Investment income earned during 1919.....	223,708.58
Loss on investments during 1919.....	20,461.53
Investment expenses incurred during 1919.....	6,147.61
Gain from investments during 1919.....	197,099.44

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 175,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
—crease in surplus during 1919.....	
Per cent. of losses incurred to premiums earned.....	48.0
Per cent. of underwriting expenses incurred to premiums earned	50.0
Per cent. of investment expenses incurred to interest and rents earned .....	.2
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	101.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 8,665.08	\$ 643.12	
Health	577.12	922.66	
Liability	1,359.76	120.00	
Workmen's Compensation			
Fidelity	15.89		
Surety	137.28		
Plate Glass			
Steam Boiler			
Burglary and Theft.....	410.61	85.00	
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	213.34	97.79	
Workmen's Collective			
Live Stock			
Totals	\$ 11,379.08	\$ 1,868.57	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage	\$ 213.34	97.79	317.79
Embezzlement			
Liability	1,359.76	120.00	370.00

RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH
(CASUALTY DEPARTMENT)
PITTSBURGH, PA.

Incorporated March 31, 1903.

Commenced business May 4, 1903.

Home Office, 5th Ave. and Wood St., Pittsburgh, Pa.

President, JAMES H. REED.

Secretary, H. G. SCOTT.

Vice-President, A. E. BRAUN.

Treasurer, GEORGE C. MOORE.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 226,991.21	
Commissions from Reinsuring Companies.....	60,633.59	
Income Life department.....	4,951,879.12	
Total income		\$ 5,239,503.92
Ledger assets December 31, 1918.....		8,433,062.04
Total		\$ 13,672,565.96

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 71,746.06	
Other disbursements, Accident and Health department	140,723.08	
Disbursements Life department.....	2,955,897.22	
Total disbursements		\$ 3,168,366.36
Balance		\$ 10,504,199.60

ASSETS

Total admitted assets.....	\$ 10,947,924.96
----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 9,673,168.67
Capital, \$1,000,000; surplus, \$274,756.29	1,274,756.29
Total liabilities	\$ 10,947,924.96

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 183,554.88
Underwriting income earned during 1919.....	183,554.88
Losses incurred during 1919.....	71,629.92
Underwriting expenses incurred during 1919	85,203.63
Gain from underwriting during 1919.....	26,721.33

INVESTMENT EXHIBIT

Investment income earned during 1919.....	.....
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
— from investments during 1919.....	.....

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 71,789.52
Per cent. of losses incurred to premiums earned.....	39.0
Per cent. of underwriting expenses incurred to premiums earned	46.4
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	85.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 4,290.86	\$ 1,541.34	.....
Health	1,479.30	817.59	.....
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile and Teams
Property Damage
Workmen's Collective
Live Stock
Totals	\$ 5,770.16	\$ 2,358.93	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

ROYAL INDEMNITY COMPANY NEW YORK, N. Y.

Incorporated September 30, 1910. Commenced business February 15, 1911.

Home Office, 84 William St., New York, N. Y.

President, CHARLES H. HOLLAND. Secretary, WILLIAM MACKINTOSH.

Vice-President, MILFORD E. JEWETT.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income.....	\$ 8,277,304.83
Total investment income	312,636.07
Miscellaneous income	2,864.45
Total income	\$ 8,592,805.35
Ledger assets December 31, 1918.....	8,542,246.47
Total	\$ 17,135,051.82

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,963,334.05
Paid stockholders for interest or dividends.....	
Other disbursements	3,242,983.55
Total disbursements	\$ 6,206,317.60
Balance	\$ 10,928,734.22

ASSETS

Total admitted assets	\$ 10,650,948.18
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,219,717.04
Capital, \$1,000,000; surplus, \$1,431,231.14.....	2,431,231.14
Total liabilities	\$ 10,650,948.18

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 7,475,516.10
Underwriting income earned during 1919	7,514,853.25
Losses incurred during 1919.....	4,097,298.90
Underwriting expenses incurred during 1919.....	3,429,300.39
Loss from underwriting during 1919.....	11,746.04

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 337,771.88
Loss on investments during 1919.....	116,123.09
Investment expenses incurred during 1919.....	8,861.80
Gain from investments during 1919.....	212,786.99

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	.....
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	\$ 252,068.60
Per cent. of losses incurred to premiums earned.....	54.8
Per cent. of underwriting expenses incurred to premiums earned	45.8
Per cent. of investment expenses incurred to interest and rents earned	2.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 539.22	\$ 53.57	\$ 53.57
Health	113.28	127.62	27.62
Liability	2,614.55	.....	.....
Workmen's Compensation	88.13	871.49	—40.51
Fidelity	1,903.95	426.27	76.27
Surety	265.73	.....	.....
Plate Glass	4.95	.....	.....
Steam Boiler	97.90	.....	.....
Burglary and Theft.....	164.94	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile, Elevator and Teams Property Damage.....	572.13	182.89	194.89
Workmen's Collective .....	.....	.....	.....
Live Stock .....	.....	.....	.....
Totals	\$ 6,364.78	\$ 1,661.84	\$ 311.84

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 183.82	\$ 182.89	\$ 194.89
Property Damage	388.31	.....	.....
Embezzlement .....	.....	.....	.....
Liability	1,879.86	.....	.....

SOUTHERN SURETY COMPANY DES MOINES, IOWA

Incorporated May 10, 1907.

Commenced business May 10, 1907.

Re-incorporated under laws of Iowa February 20, 1918.

Home Office, Register-Tribune Bldg., Des Moines, Iowa.

President, C. S. COBB.

Secretary, E. G. DAVIS.

Vice-President, J. H. HUCKLEBERRY.

Treas., RAY ARMSTRONG.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 3,598,478.11
Total investment income	107,767.28
Miscellaneous income	151,980.74
Total income	\$ 3,858,226.13
Ledger assets December 31, 1918.....	2,653,108.41
Total	\$ 6,511,334.54

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 985,360.99
Paid stockholders for dividends.....	119,067.00
Other disbursements	1,595,005.01
Total disbursements	\$ 2,699,433.00
Balance	\$ 3,811,901.54

ASSETS

Total admitted assets	\$ 3,807,893.65
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 2,243,053.40
Capital, \$1,000,000; surplus, \$564,840.25	1,564,840.25
Total liabilities	\$ 3,807,893.65

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 3,007,034.48
Underwriting income earned during 1919	2,962,582.43
Losses incurred during 1919	1,241,423.80
Underwriting expenses incurred during 1919	1,655,681.68
Gain from underwriting during 1919	65,476.95

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	111,791.78
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		42,753.84
Gain from investments during 1919.....		69,037.94

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	119,067.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....		82,772.89
Per cent. of losses incurred to premiums earned.....		41.3
Per cent. of underwriting expenses incurred to premiums earned.....		55.1
Per cent. of investment expenses incurred to interest and rents earned.....		38.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		99.5

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 4,101.13	\$ 1,021.29	
Liability	5,853.90	762.50	
Workmen's Compensation	6,457.87	1,621.44	
Fidelity	535.48		
Surety	1,789.09		
Plate Glass	933.62	735.41	
Steam Boiler			
Burglary and Theft	2,288.54	216.36	
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	910.32	630.01	
Workmen's Collective	126.01		
Live Stock			
Totals	\$ 22,995.96	\$ 4,987.01	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 158.80	\$ 324.62	
Property Damage	751.52	305.39	
Embezzlement			
Liability	5,725.71	762.50	

THE STANDARD ACCIDENT INSURANCE COMPANY DETROIT, MICH.

Incorporated May 29, 1884.

Commenced business, August 1, 1884.

Home Office, Penobscot Bldg., Detroit, Mich.

President, LEM W. BOWEN.

Secretary, CHARLES C. BOWEN.

Vice-Pres., DEXTER M. FERRY, JR.

Treasurer, J. S. HEATON.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 8,414,989.47	
Total investment income.....	432,075.81	
Miscellaneous income	154,327.56	
Total income		\$ 9,001,392.84
Ledger assets December 31, 1918.....		\$ 9,123,741.28
Total		\$ 18,125,134.12

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 3,230,006.16	
Paid stockholders for interest or dividends.....	120,000.00	
Other disbursements	3,589,703.89	
Total disbursements		\$ 6,939,710.05
Balance		\$ 11,185,424.07

ASSETS

Total admitted assets	\$ 11,281,168.73
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 8,630,264.56	
Capital, \$1,000,000; surplus, \$1,650,904.17.....	2,650,904.17	
Total liabilities		\$ 11,281,168.73

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 7,866,223.58
Underwriting income earned during 1919.....	7,774,523.91
Losses incurred during 1919	4,331,896.49
Underwriting expenses incurred during 1919	3,508,311.66
Loss from underwriting during 1919	65,684.24

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 485,024.37
Loss on investments during 1919.....	97,337.79
Investment expenses incurred during 1919.....	10,998.84
Gain from investments during 1919.....	376,687.74

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 120,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	191,003.50
Per cent. of losses incurred to premiums earned.....	55.1
Per cent. of underwriting expenses incurred to premiums earned	44.6
Per cent. of investment expenses incurred to interest and rents earned	2.3
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	97.7

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 16,854.95	\$ 5,724.30	\$ 6,525.70
Health	7,967.64	5,467.46	5,795.50
Liability	12,962.46	525.00	575.00
Workmen's Compensation	5,109.90	2,176.33	2,362.50
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	3,547.91	410.53	426.95
Workmen's Collective			
Live Stock			
Totals	\$ 46,442.86	\$ 14,303.62	\$ 15,684.75

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 1,570.30	\$ 123.50	\$ 123.50
Property Damage	1,857.75	340.45	340.45
Embezzlement			
Liability	11,875.37	300.00	327.50

STATE COMPENSATION INSURANCE FUND DENVER, COLO.

Created by Legislature of 1915.

Commenced business August 1, 1915.

Home Office, State Capitol Bldg., Denver, Colo.

Chairman, JOSEPH C. BELL.

Secretary, H. E. CURRAN.

Manager, T. P. KEARNEY.

CAPITAL

Capital paid up in cash, State Fund.

INCOME

Net premium income	\$ 267,612.12	
Total investment income.....	27,536.22	
Miscellaneous income		
Total income		\$ 295,148.34
Ledger assets December 31, 1918.....		558,124.74
Total		\$ 853,273.08

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 86,019.15	
Paid policyholders for dividends.....	35,687.69	
Other disbursements	15,081.81	
Total disbursements		\$ 136,788.65
Balance		\$ 716,484.43

ASSETS

Total admitted assets	\$ 724,995.18
------------------------------------	----------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 554,350.90
Capital, State Fund; surplus, \$170,644.28.....	170,644.28
Total liabilities	\$ 724,995.18

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 296,374.34
Underwriting income earned during 1919	296,374.34
Losses incurred during 1919	215,536.03
Underwriting expenses incurred during 1919	
Gain from underwriting during 1919.....	80,838.31

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 28,120.85
Loss on investments during 1919.....	15,081.81
Investment expenses incurred during 1919.....	
Gain from investments during 1919.....	13,039.01

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	
Dividends declared to policyholders during 1919.....	\$ 28,406.17
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	35,859.19
Per cent. of losses incurred to premiums earned.....	72.0
Per cent. of underwriting expenses incurred to premiums earned.....	
Per cent. of investment expenses incurred to interest and rents earned.....	
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	80.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation	\$ 267,612.12	\$ 86,254.79	
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 267,612.12	\$ 86,254.79	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE TRAVELERS INDEMNITY COMPANY HARTFORD, CONN.

Incorporated March 25, 1903.

Commenced business May 12, 1906.

Home Office, 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES H. COBURN.

Vice-President, JOHN L. WAY.

Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash, \$1,000,000.

INCOME

Net premium income	\$ 6,043,475.57
Total investment income.....	216,323.97
Miscellaneous income	13,249.54
Total income	\$ 6,273,049.08
Ledger assets December 31, 1918.....	5,336,431.62
Total	\$ 11,609,480.70

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 2,279,424.81
Paid stockholders for interest or dividends.....	80,000.00
Other disbursements	3,364,459.97
Total disbursements	\$ 5,723,884.78
Balance	\$ 5,885,595.92

ASSETS

Total admitted assets	\$ 5,881,263.54
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,455,501.60
Capital, \$1,000,000; surplus, \$425,761.94.....	1,425,761.94
Total liabilities	\$ 5,881,263.54

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$ 4,915,665.54
Underwriting income earned during 1919	4,567,381.46
Losses incurred during 1919	2,049,038.79
Underwriting expenses incurred during 1919	2,930,725.52
Loss from underwriting during 1919	412,382.85

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	365,482.18
Loss on investments during 1919.....		20,776.25
Investment expenses incurred during 1919.....		5,585.57
Gain from investments during 1919.....		339,120.36

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	80,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....		198,069.29
Per cent. of losses incurred to premiums earned.....		41.6
Per cent. of underwriting expenses incurred to premiums earned		59.6
Per cent. of investment expenses incurred to interest and rents earned		2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.1

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 518.09	\$ 27.14	
Health			
Liability			
Workmen's Compensation	7,160.23	1,850.88	
Fidelity			
Surety			
Plate Glass	159.95	62.23	
Steam Boiler	2,468.96		
Burglary and Theft	243.72		
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	8,424.38	1,730.66	
Workmen's Collective			
Live Stock			
Totals	\$ 18,975.33	\$ 3,670.91	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 2,811.62	\$ 742.45	
Property Damage	5,367.23	988.21	
Embezzlement			
Liability			

THE TRAVELERS INSURANCE COMPANY
(CASUALTY DEPARTMENT)
HARTFORD, CONN.

Incorporated June 17, 1863.

Commenced business April 1, 1864.

Home Office, 700 Main St., Hartford, Conn.

President, LOUIS F. BUTLER.

Secretary, JAMES L. HOWARD.

Vice-President, JOHN L. WAY.

Treasurer, L. EDMUND ZACHER.

CAPITAL

Capital paid up in cash \$6,000,000.

INCOME

Net premium income.....	\$ 37,182,949.74
Total investment income.....	1,586,966.68
Miscellaneous income	10,657,823.89
Total income	\$ 49,427,740.31
Ledger assets December 31, 1918.....	40,959,284.57
Total	\$ 90,387,024.88

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 14,393,698.68
Paid stockholders for interest or dividends.....	960,000.00
Other disbursements	26,155,936.86
Total disbursements	\$ 41,509,635.54
Balance	\$ 48,877,389.34

ASSETS

Total admitted assets	\$170,579,918.49
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$155,382,066.04
Capital, \$6,000,000; surplus, \$9,197,852.45.....	15,197,852.45
Total liabilities	\$170,579,918.49

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 35,270,158.15
Underwriting income earned during 1919.....	37,029,119.36
Losses incurred during 1919.....	19,819,577.58
Underwriting expenses incurred during 1919.....	15,894,251.41
Gain from underwriting during 1919.....	1,315,290.37

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 1,810,519.91
Loss on investments during 1919.....	159,914.63
Investment expenses incurred during 1919.....	42,145.73
Gain from investments during 1919.....	1,608,459.55

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 960,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	578,304.12
Per cent. of losses incurred to premiums earned.....	56.1
Per cent. of underwriting expenses incurred to premiums earned	45.0
Per cent. of investment expenses incurred to interest and rents earned	2.5
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.9

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 97,225.36	\$ 34,626.34	.....
Health	13,105.84	7,473.71	.....
Liability	20,918.87	2,662.05	.....
Workmen's Compensation	47,425.17	19,165.47	.....
Fidelity .....	.....	.....	.....
Surety .....	.....	.....	.....
Plate Glass .....	.....	.....	.....
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	.....	.....	.....
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams	.....	.....	.....
Property Damage .....	.....	.....	.....
Workmen's Collective	2,876.18	2,291.29	.....
Live Stock .....	.....	.....	.....
Totals	\$ 181,551.42	\$ 66,218.86	.....

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability	\$ 18,613.79	\$ 2,543.05	.....

UNION AUTOMOBILE INSURANCE COMPANY LINCOLN, NEB.

Incorporated February, 1918.

Commenced business February, 1918.

Home Office, 203 Terminal Bldg., Tenth and O Sts., Lincoln, Neb.

President, JOS. W. WALT.

Secretary, NELSON H. BEDELL.

Vice-President, C. E. HAYNIE.

Treasurer, NELSON H. BEDELL.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income.....	\$ 191,613.87	
Total investment income.....	10,571.80	
Miscellaneous income	50,000.00	
Total income		\$ 252,185.67
Ledger assets December 31, 1918.....		184,381.44
Increase of paid up capital.....		100,000.00
Total		\$ 536,567.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 39,317.76	
Paid stockholders for interest or dividends.....	10,000.00	
Other disbursements	95,361.57	
Total disbursements		\$ 144,679.33
Balance		\$ 391,887.78

ASSETS

Total admitted assets.....	\$ 387,101.16
----------------------------	---------------

LIABILITIES

Liabilities, except capital and surplus	\$ 164,460.13
Capital, \$200,000; surplus, \$22,641.03.....	222,641.03
Total liabilities	\$ 387,101.16

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 97,675.52
Underwriting income earned during 1919	29,436.97
Losses incurred during 1919	40,666.99
Underwriting expenses incurred during 1919	33,521.22
Loss from underwriting during 1919	44,751.24

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 14,123.45
Loss on investments during 1919.....	.....
Investment expenses incurred during 1919.....	.....
Gain from investments during 1919.....	14,123.45

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 10,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	9,372.21
Per cent. of losses incurred to premiums earned.....	41.6
Per cent. of underwriting expenses incurred to premiums earned	42.3
Per cent. of investment expenses incurred to interest and rents earned .....	.....
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	136.3

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident
Health
Liability
Workmen's Compensation
Fidelity
Surety
Plate Glass
Steam Boiler
Burglary and Theft.....
Credit
Sprinkler
Title
Fly Wheel
Automobile	\$ 10,609.83	\$ 2,031.75	\$ 2,045.75
Workmen's Collective
Live Stock
Totals	10,609.83	\$ 2,031.75	\$ 2,045.75

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire	\$ 4,626.87	\$ 950.00	\$ 950.00
Theft		625.75	625.75
Collision	552.50	.....	.....
Property Damage	1,934.24	256.00	271.00
Embezzlement .....	.....	.....	.....
Liability	3,496.24	200.00	200.00

THE UNION HEALTH AND ACCIDENT COMPANY DENVER, COLO.

Incorporated November 2, 1906.

Commenced business December 29, 1906.

Home Office, 202-205 Central Savings Bank Bldg., Denver, Colo.

President, F. S. MOORE.

Secretary, J. S. McCLEERY.

Vice-President, B. F. MOORE.

Treasurer, B. F. MOORE.

CAPITAL

Capital paid up in cash, \$100,000.

INCOME

Net premium income.....	\$	64,404.71	
Total investment income.....		9,847.56	
Miscellaneous income		14,509.95	
Total income	\$	88,762.22	
Ledger assets December 31, 1918.....			167,149.64
Total	\$	255,911.86	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	24,400.10	
Paid stockholders for interest or dividends.....		6,000.00	
Other disbursements		47,286.39	
Total disbursements	\$	77,686.49	
Balance	\$	178,225.37	

ASSETS

Total admitted assets.....	\$	178,302.76
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	11,796.86
Capital, \$100,000; surplus, \$66,505.90.....		166,505.90
Total liabilities	\$	178,302.76

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$	66,551.86
Underwriting income earned during 1919		66,650.52
Losses incurred during 1919.....		24,417.30
Underwriting expenses incurred during 1919		35,957.19
Gain from underwriting during 1919		6,276.03

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 13,243.30
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	39.43
Gain from investments during 1919.....	13,203.87

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 6,000.00
Dividends declared to policyholders during 1919.....	278.40
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	13,201.50
Per cent. of losses incurred to premiums earned.....	36.0
Per cent. of underwriting expenses incurred to premiums earned	54.0
Per cent. of investment expenses incurred to interest and rents earned	.4
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	83.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 44,030.04	\$ 16,275.70	\$ 16,376.10
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 44,030.04	\$ 16,275.70	\$ 16,376.10

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNION LIFE AND ACCIDENT INSURANCE COMPANY
(CASUALTY DEPARTMENT)
LINCOLN, NEB.

Incorporated June 27, 1913.

Commenced business July 1, 1913.

Home Office, Terminal Bldg., Lincoln, Neb.

President, CHAS. E. HAYNIE.

Secretary, RALPH R. LOUNSBURY.

Vice-President, JOS. W. WALT.

Treasurer, RALPH R. LOUNSBURY.

CAPITAL

Capital paid up in cash, \$150,000..

INCOME

Net premium income.....	\$	109,308.06
Total investment income.....		17,740.51
Miscellaneous income		86,198.83
Total income	\$	213,247.40
Increase of paid up capital.....		100,000.00
Ledger assets December 31, 1918.....		315,551.13
Total	\$	628,798.53

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	46,818.69
Paid stockholders for interest or dividends.....		
Other disbursements		158,861.69
Total disbursements	\$	205,680.38
Balance	\$	423,118.15

ASSETS

Total admitted assets.....	\$	406,579.60
----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus.....	\$	227,267.41
Capital, \$150,000; surplus, \$29,312.19.....		179,312.19
Total liabilities	\$	406,579.60

UNDERWRITING EXHIBIT
(Accident Department.)

Premiums earned during 1919.....	\$	125,826.51
Underwriting income earned during 1919.....		121,139.40
Losses incurred during 1919.....		37,416.18
Underwriting expenses incurred during 1919.....		101,924.01
Loss from underwriting during 1919.....		18,200.79

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	18,115.59
Loss on investments during 1919.....		
Investment expenses incurred during 1919.....		
Investment income earned during 1919.....	\$	18,115.59

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	26,338.14
Per cent. of losses incurred to premiums earned.....		30.0
Per cent. of underwriting expenses incurred to premiums earned		81.0
Per cent. of investment expenses incurred to interest and rents earned		
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		100.0

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident and Health.....	\$ 2,212.50		
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 2,212.50		

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNITED STATES CASUALTY COMPANY NEW YORK, N. Y.

Incorporated May 2, 1895.

Commenced business May 3, 1895.

Home Office, 80 Maiden Lane, New York, N. Y.

President, EDSON S. LOTT.

Secretary, D. G. LUCKETT.

Vice-President, JOHN FARR.

Treasurer, L. H. CLARKE.

CAPITAL

Capital paid up in cash, \$500,000.

INCOME

Net premium income.....	\$ 4,461,587.37	
Total investment income.....	218,876.96	
Miscellaneous income	75,219.77	
Total income.....		\$ 4,755,684.10
Ledger assets December 31, 1918.....		5,321,368.01
Total		\$ 10,077,052.11

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 1,962,300.28	
Paid stockholders for interest or dividends.....	49,960.00	
Other disbursements	2,232,307.25	
Total disbursements		\$ 4,244,567.53
Balance		\$ 5,832,484.58

ASSETS

Total admitted assets.....	\$ 5,294,430.07
-----------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 4,269,430.09	
Capital, \$500,000; surplus, \$525,000.....	1,025,000.00	
Total liabilities		\$ 5,294,430.07

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 4,168,298.01
Underwriting income earned during 1919.....	4,175,332.62
Losses incurred during 1919.....	2,380,375.45
Underwriting expenses incurred during 1919.....	1,981,612.63
Loss from underwriting during 1919.....	186,655.46

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	216,250.58
Loss on investments during 1919.....		126,637.51
Investment expenses incurred during 1919.....		6,345.89
Gain from investments during 1919.....		83,267.18

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$	50,000.00
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Decrease in surplus during 1919.....		150,000.00
Per cent. of losses incurred to premiums earned.....		57.1
Per cent. of underwriting expenses incurred to premiums earned		47.5
Per cent. of investment expenses incurred to interest and rents earned		2.9
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		103.4

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 10,894.43	\$ 4,187.47	\$ 3,462.47
Health	3,489.59	2,421.62	1,491.62
Liability	8,728.20	5,370.50	4,020.50
Workmen's Compensation	10,142.26	6,306.17	10,541.17
Fidelity			
Surety			
Plate Glass	2,531.04	947.34	947.34
Steam Boiler			
Burglary and Theft.....	1,084.45	48.00	2,323.00
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	902.02	696.75	746.75
Workmen's Collective			
Live Stock			
Totals	\$ 37,771.99	\$ 19,977.85	\$ 23,532.85

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 116.25	\$ 19.15	\$ 19.15
Property Damage	765.77	670.60	720.60
Embezzlement			
Liability	8,004.43	5,370.50	4,020.50

UNITED STATES FIDELITY AND GUARANTY COMPANY BALTIMORE, MD.

Incorporated March 19, 1896.

Commenced business August 1, 1896.

Home Office, U. S. Fidelity and Guaranty Bldg., Baltimore, Md.

President, JOHN R. BLAND.

Secretary, R. HOWARD BLAND.

Vice-President, J. KEMP BARTLETT.

Treas., W. GEORGE HYNSON.

CAPITAL

Capital paid up in cash, \$4,500,000.

INCOME

Net premium income	\$ 19,610,375.60
Total investment income	709,818.30
Miscellaneous income	2,277,840.20
Total income	\$ 22,598,034.10
Ledger assets December 31, 1918.....	20,065,832.88
Total	\$ 44,163,866.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,994,353.69
Paid stockholders for interest or dividends.....	450,000.00
Other disbursements	9,303,095.73
Total disbursements	\$ 16,747,449.42
Balance	\$ 27,416,417.56

ASSETS

Total admitted assets	\$ 25,751,586.38
-----------------------------	------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 17,281,195.98
Capital, \$4,500,000; surplus, \$3,970,390.40..	8,470,390.40
Total liabilities	\$ 25,751,586.38

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 17,795,357.77
Underwriting income earned during 1919.....	17,513,556.15
Losses incurred during 1919.....	8,830,157.80
Underwriting expenses incurred during 1919	8,604,281.02
Gain from underwriting during 1919.....	79,117.33

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 894,897.89
Loss on investments during 1919.....	114,142.76
Investment expenses incurred during 1919.....	190,829.49
Gain from investments during 1919.....	589,925.64

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 450,000.00
Dividends declared to policyholders during 1919.....	.....
Receipts from Home Office in 1919.....	.....
Remittances to Home Office in 1919.....	.....
Increase in surplus during 1919.....	1,823,128.97
Per cent. of losses incurred to premiums earned.....	49.6
Per cent. of underwriting expenses incurred to premiums earned	48.3
Per cent. of investment expenses incurred to interest and rents earned	22.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	98.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 4,904.41	\$ 651.65	\$ 719.65
Health	895.26	303.59	303.59
Liability	29,528.85	5,571.15	6,871.15
Workmen's Compensation	42,248.23	13,396.05	16,748.50
Fidelity	33,688.67	25,848.12	} 49,687.71
Surety	50,849.43	14,946.59	
Plate Glass	4,442.82	1,155.23	950.23
Steam Boiler .....	.....	.....	.....
Burglary and Theft.....	14,400.14	2,498.91	1,551.91
Credit .....	.....	.....	.....
Sprinkler .....	.....	.....	.....
Title .....	.....	.....	.....
Fly Wheel .....	.....	.....	.....
Automobile and Teams			
Property Damage	6,356.96	1,271.64	2,036.64
Workmen's Collective .....	.....	.....	.....
Check Draft Indemnity.....	23.00	.....	.....
Totals	\$ 187,337.77	\$ 65,642.93	\$ 78,869.38

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire .....	.....	.....	.....
Theft .....	.....	.....	.....
Collision	\$ 2,323.60	353.10	.....
Property Damage	4,033.36	918.54	.....
Embezzlement .....	.....	.....	.....
Liability	29,477.87	5,571.15	.....

UNITED STATES GUARANTEE COMPANY NEW YORK, N. Y.

Incorporated January 18, 1890.

Commenced business January 18, 1890.

Home Office, 111 Broadway, New York. N. Y.

President, DANIEL J. TOMPKINS.

Secretary, WILLIAM E. SCHENCK

Vice-Pres., WILLIAM M. BARNUM.

Treas., DANIEL J. TOMPKINS.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income	\$ 352,497.45	
Total investment income	78,825.32	
Miscellaneous income	928.75	
Total income		\$ 432,251.52
Ledger assets December 31, 1918.....		1,890,434.62
Total		\$ 2,322,686.14

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 43,800.60	
Paid stockholders for interest or dividends.....	50,000.00	
Other disbursements	382,878.21	
Total disbursements		\$ 476,678.81
Balance		\$ 1,846,007.33

ASSETS

Total admitted assets	\$ 1,909,350.04
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 857,362.32
Capital, \$250,000; surplus, \$801,987.72.....	1,051,987.72
Total liabilities	\$ 1,909,350.04

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 384,019.06
Underwriting income earned during 1919	385,740.94
Losses incurred during 1919.....	56,393.97
Underwriting expenses incurred during 1919	223,761.56
Gain from underwriting during 1919.....	105,585.41

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 58,660.12
Loss on investments during 1919.....	79,868.50
Investment expenses incurred during 1919.....	2,074.89
Loss from investments during 1919.....	23,283.27

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 50,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	34,361.51
Per cent. of losses incurred to premiums earned.....	14.6
Per cent. of underwriting expenses incurred to premiums earned	73.0
Per cent. of investment expenses incurred to interest and rents earned	3.6
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	92.8

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability			
Workmen's Compensation			
Fidelity	\$ 2,137.57	\$ 633.06	\$ 260.62
Surety	25.00		
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 2,162.57	\$ 633.06	\$ 260.62

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

WESTERN CASUALTY COMPANY CHICAGO, ILL.

Incorporated December 14, 1914.

Commenced business January 3, 1915.

Home Office, 208 So. La Salle St., Chicago, Ill.

President, A. WATSON ARMOUR.

Secretary, GEO. M. WILLETTS.

Vice-President, H. A. WALKER.

Treasurer, FREDERICK W. CROLL.

CAPITAL

Capital paid up in cash, \$250,000.

INCOME

Net premium income	\$ 2,014,703.34	
Total investment income	36,894.00	
Miscellaneous income	25,130.00	
Total income		\$ 2,076,727.34
Ledger assets December 31, 1918.....		1,719,473.10
Total		\$ 3,796,200.44

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 370,558.96	
Paid stockholders for interest or dividends.....	1,000,000.00	
Other disbursements	159,352.75	
Total disbursements		\$ 1,529,911.71
Balance		2,266,288.73

ASSETS

Total admitted assets	\$ 2,278,894.48
------------------------------------	------------------------

LIABILITIES

Liabilities, except capital and surplus.....	\$ 1,898,374.76	
Capital, 250,000; surplus, \$130,519.72.....	380,519.72	
Total liabilities		\$ 2,278,894.48

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,747,506.68
Underwriting income earned during 1919.....	1,747,506.68
Losses incurred during 1919.....	869,529.57
Underwriting expenses incurred during 1919.....	190,946.57
Gain from underwriting during 1919	687,030.54

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 37,196.62
Loss on investments during 1919.....	6,910.00
Investment expenses incurred during 1919.....	1,790.25
Gain from investments during 1919.....	28,496.37

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 1,000,000.00
Dividends declared to policyholders during 1919.....	
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Decrease in surplus during 1919.....	284,473.09
Per cent. of losses incurred to premiums earned.....	44.0
Per cent. of underwriting expenses incurred to premiums earned	10.9
Per cent. of investment expenses incurred to interest and rents earned	5.8
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	86.2

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident			
Health			
Liability	\$ 1,127.77		
Workmen's Compensation	29,014.28	4,227.41	6,993.84
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 30,142.05	\$ 4,227.41	\$ 6,993.84

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE WESTERN CASUALTY COMPANY DENVER, COLO.

Incorporated December 21, 1915.

Commenced business March 1, 1916.

Home Office, 940-6 Gas and Electric Bldg., Denver, Colo.

President, CHAS. F. TEW.

Secretary, R. V. TOWNER.

Vice-President, W. H. BIEGEL.

Treasurer, R. V. TOWNER.

CAPITAL

Capital paid up in cash, \$200,000.

INCOME

Net premium income	\$	291,411.95
Total investment income		12,120.54
Miscellaneous income		65,568.85
Total income	\$	369,101.34
Increase of paid-up capital		60,000.00
Ledger Assets December 31, 1918		223,609.99
Increase in surplus by sale of stock		30,000.00
Total	\$	682,711.33

DISBURSEMENTS

Net amount paid policyholders for losses	\$	104,157.26
Paid stockholders for interest or dividends		12,800.00
Other disbursements		232,654.18
Total disbursements	\$	349,611.44
Balance	\$	333,099.89

ASSETS

Total admitted assets	\$	363,745.30
-----------------------------	----	------------

LIABILITIES

Liabilities, except capital and surplus	\$	61,580.92
Capital, \$200,000; surplus, \$102,164.38		302,164.38
Total liabilities	\$	363,745.30

UNDERWRITING EXHIBIT

Premiums earned during 1919	\$	281,634.30
Underwriting income earned during 1919		193,996.79
Losses incurred during 1919		102,079.81
Underwriting expenses incurred during 1919		78,624.01
Gain from underwriting during 1919		13,292.97

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$ 20,534.26
Loss on investments during 1919.....	
Investment expenses incurred during 1919.....	2,802.91
Gain from investments during 1919.....	17,731.35

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....	\$ 12,800.00
Dividends declared to policyholders during 1919.....	6,755.15
Receipts from Home Office in 1919.....	
Remittances to Home Office in 1919.....	
Increase in surplus during 1919.....	41,469.17
Per cent. of losses incurred to premiums earned.....	36.2
Per cent. of underwriting expenses incurred to premiums earned	27.9
Per cent. of investment expenses incurred to interest and rents earned	21.0
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....	94.6

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Health and Accident.....	\$ 35,589.74	\$ 13,085.95	
Liability			
Workmen's Compensation			
Fidelity			
Surety			
Plate Glass			
Steam Boiler			
Burglary and Theft.....			
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage			
Workmen's Collective			
Live Stock			
Totals	\$ 35,589.74	\$ 13,085.95	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

WESTERN INDEMNITY COMPANY DALLAS, TEXAS

Incorporated August 18, 1913

Commenced business September 6, 1913

Home Office, 245 Western Indemnity Bldg., Dallas, Tex.

President, LEWIS T. CARPENTER.

Secretary, E. R. LONG.

Vice-President, C. W. STARLING.

Treasurer, J. P. STEPHENSON.

CAPITAL

Capital paid up in cash, \$300,000.

INCOME

Net premium income	\$ 1,418,194.29	
Total investment income	96,620.90	
Miscellaneous income	294,850.00	
Total income		\$ 1,809,665.19
Ledger assets December 31, 1918.....		1,694,890.42
Total		\$ 3,504,555.61

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 876,217.43	
Paid stockholder for interest or dividends.....		
Other disbursements	748,013.13	
Total disbursements		\$ 1,624,230.56
Balance		\$ 1,880,325.05

ASSETS

Total admitted assets	\$ 1,758,205.54
-----------------------------	-----------------

LIABILITIES

Liabilities, except capital and surplus	\$ 1,187,395.77
Capital, \$300,000; surplus, \$270,809.77.....	570,809.77
Total liabilities	\$ 1,758,205.54

UNDERWRITING EXHIBIT

Premiums earned during 1919.....	\$ 1,494,017.58
Underwriting income earned during 1919	1,449,273.35
Losses incurred during 1919.....	1,004,516.96
Underwriting expenses incurred during 1919.....	639,587.51
Loss from underwriting during 1919.....	194,831.12

INVESTMENT EXHIBIT

Investment income earned during 1919.....	\$	393,717.18
Loss on investments during 1919.....		1,604.13
Investment expenses incurred during 1919.....		129,394.77
Gain from investments during 1919.....		262,718.28

MISCELLANEOUS EXHIBIT

Dividends declared to stockholders during 1919.....		
Dividends declared to policyholders during 1919.....		
Receipts from Home Office in 1919.....		
Remittances to Home Office in 1919.....		
Increase in surplus during 1919.....	\$	67,887.16
Per cent. of losses incurred to premiums earned.....		67.2
Per cent. of underwriting expenses incurred to premiums earned		42.8
Per cent. of investment expenses incurred to interest and rents earned		130.7
Per cent. of total losses and expenses incurred and dividends declared to total income earned.....		96.3

COLORADO BUSINESS DURING THE YEAR

	Net Premiums on risks written or renewed during the year	Net Losses paid	Net Losses incurred
Accident	\$ 2,964.02	\$ 1,393.36	
Health	2,133.36	1,894.12	
Liability	10,910.92	1,556.40	
Workmen's Compensation	4,623.03	1,359.44	
Fidelity			
Surety			
Plate Glass	7,649.25	3,379.38	
Steam Boiler			
Burglary and Theft.....	323.85		
Credit			
Sprinkler			
Title			
Fly Wheel			
Automobile and Teams			
Property Damage	3,115.61	1,474.83	
Workmen's Collective			
Live Stock			
Totals	\$ 31,720.04	\$ 11,057.53	

Coverage on Automobiles in Colorado

	Net Premiums received during 1919	Net Losses paid during 1919	Net Losses in- curred during 1919
Fire			
Theft			
Collision	\$ 3,115.61		
Property Damage			
Embezzlement			
Liability	10,910.92	1,556.40	

STATISTICAL TABLES

CASUALTY

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Com- missions, and Expenses	Total Losses and Claims Paid
Aetna Casualty and Surety Co., The, Hartford, Conn.	\$ 39,202.54	\$ 6,467.23
Aetna Life Insurance Co. (Casualty Dept.), Hart- ford, Conn.	57,621.57	16,063.93
American Automobile Insurance Co., St. Louis, Mo.	16,172.23	9,128.32
American Credit Indemnity Co. of New York, New York, N. Y.	10,674.50	43.56
American Old Line Insurance Co., Lincoln, Neb...	3,375.00	5,587.50
American Surety Company of New York, New York, N. Y.	74,669.88	4,622.14
Bankers Accident Insurance Co., Des Moines, Ia...	6,019.77	2,206.03
Capital Livestock Insurance Co., The, Topeka, Kans.	24,646.59	9,196.12
Clover Leaf Casualty Co., Jacksonville, Ill.....	8,248.90	4,153.11
Columbian National Life Insurance Co., The, (Casualty Dept.), Boston, Mass.....	3,728.40	1,930.20
Commonwealth Casualty Co., Philadelphia, Pa....	10,693.13	3,704.45
Continental Casualty Co., Hammond, Ind.....	130,553.43	61,768.89
Employers Indemnity Corporation, Kansas City, Mo.	57,450.66	24,627.79
Employers' Liability Assurance Corporation Ltd., London, England	53,869.17	18,957.09
Employers' Mutual Insurance Co., The, Denver, Colo.	313,532.55	98,135.51
Equitable Accident Company, Boston, Mass.....	177.00	.....
Equitable Life Assurance Society of the United States, The (Casualty Dept.), New York, N. Y.	860.64	233.35
European Accident Insurance Co. Ltd., The, Lon- don, England	31,176.96	4,131.61
Federal Casualty Co., Detroit, Mich.....	8,174.85	2,778.27
Federal Life Insurance Co. (Casualty Dept.), Chi- cago, Ill.	1,009.90	873.57
Fidelity and Casualty Co. of New York, New York, N. Y.	85,149.22	24,183.83
Fidelity and Deposit Company of Maryland, Bal- timore, Md.	54,588.22	10,636.18
General Accident, Fire and Life Assurance Cor- poration Ltd., Perth, Scotland.....	51,726.28	17,819.05
Georgia Casualty Co., Macon, Ga.....	8,408.12	2,075.32
Globe Indemnity Co., New York, N. Y.....	67,601.71	20,817.32
Great Eastern Casualty Co., New York, N. Y.....	27,791.25	15,314.04
Great Western Accident Insurance Co., Des Moines, Ia.	29,999.87	19,711.49
Hartford Accident and Indemnity Co., Hartford, Conn.	78,811.71	29,627.66
Hartford Steam Boiler Inspection and Insurance Co., The, Hartford, Conn.	11,703.88	1,171.16
International Indemnity Company, Los Angeles, Calif.	8,590.88	496.57
Inter-Ocean Casualty Company, Indianapolis, Ind.	573.10	374.80
Kansas Casualty & Surety Co., The, Wichita, Kan.	21,106.92	27,394.74
Lloyds Plate Glass Insurance Co. of New York, New York, N. Y.	6,958.00	2,596.06
London Guarantee and Accident Co. Ltd., London, England	455,995.14	185,623.48
London & Lancashire Indemnity Co. of America, New York, N. Y.	4,002.61	868.00

COMPANY	Total Premiums Received Less Reinsur- ance and Return Premiums and Without Any Deductions for Losses, Com- missions, and Expenses	Total Losses and Claims Paid
Loyal Protective Insurance Co., Boston, Mass.....	7,576.27	3,141.85
Maryland Assurance Corporation (Casualty Dept.), Baltimore, Md.....	2,538.28	1,325.56
Maryland Casualty Co., Baltimore, Md.....	68,224.30	16,271.37
Masonic Protective Association, The, Worcester, Mass.....	27,784.77	19,360.66
Massachusetts Bonding and Insurance Co., Bos- ton, Mass.....	54,475.90	14,540.92
Metropolitan Casualty Insurance Co. of New York, The, New York, N. Y.....	14,694.25	3,267.43
Metropolitan Life Insurance Co. (Casualty Dept.), New York, N. Y.....	.....	.....
National Casualty Co., Detroit, Mich.....	11,825.11	4,385.58
National Life Insurance Company of the United States of America (Casualty Dept.), Chicago, Ill.....	5,003.79	2,340.08
National Surety Co., New York, N. Y.....	121,797.59	33,858.68
New Amsterdam Casualty Co., New York, N. Y....	27,326.46	7,783.91
New Jersey Fidelity and Plate Glass Insurance Co., Newark, N. J.....	46,854.71	16,483.82
New York Plate Glass Insurance Co., The, New York, N. Y.....	13,394.79	6,213.61
North American Accident Insurance Co., Chicago, Ill.....	46,715.62	12,081.32
Norwegian Globe Insurance Co. Ltd., The, Chris- tiania, Norway.....	30,082.33	5,154.27
Occidental Life Insurance Co. (Casualty Dept.), Albuquerque, N. M.....	9,430.47	4,284.92
Ocean Accident and Guarantee Corporation Ltd., The, London, England.....	195,821.26	79,813.75
Pacific Mutual Life Insurance Company of Cali- fornia (Casualty Dept.), Los Angeles, Calif....	92,137.83	29,002.33
Preferred Accident Insurance Company of New York, The, New York, N. Y.....	11,379.08	1,868.57
Reliance Life Insurance Co. (Casualty Dept.), Pittsburgh, Pa.....	5,770.16	2,358.93
Royal Indemnity Co., New York, N. Y.....	6,364.78	1,661.84
Southern Surety Co., Des Moines, Ia.....	22,995.96	4,987.01
Standard Accident Insurance Co., The, Detroit, Mich.....	46,442.86	14,303.62
State Compensation Insurance Fund, Denver, Colo.....	267,612.12	86,254.79
Travelers Indemnity Co., The, Hartford, Conn.....	18,975.33	3,670.91
Travelers Insurance Co., The (Casualty Dept.), Hartford, Conn.....	181,551.42	66,218.86
Union Automobile Insurance Company, Lincoln, Neb.....	10,609.83	2,031.75
Union Health and Accident Co., The, Denver, Colo.	44,030.04	16,275.70
Union Life and Accident Company, Lincoln, Neb...	2,212.50	4,227.41
United States Casualty Co., New York, N. Y.....	37,771.99	19,977.85
United States Fidelity and Guaranty Co., Balti- more, Md.....	187,337.77	65,642.93
United States Guarantee Co., New York, N. Y.....	2,162.57	633.06
Western Casualty Co., Chicago, Ill.....	30,142.05	13,085.95
Western Casualty Co., The, Denver, Colo.....	35,589.74	13,085.95
Western Indemnity Co., Dallas, Texas.....	31,720.04	11,057.53
Totals	\$3,483,216.55	\$1,206,885.15

1919

ASSESSMENT

County Mutual Protective
Associations

Assessment Life and Casualty
Insurance Associations

RECIPROCAL OR INTER-INSURANCE
EXCHANGES

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF ASSESSMENT INSURANCE
ASSOCIATIONS AND EXCHANGES AUTHORIZED
TO TRANSACT BUSINESS IN THE STATE OF
COLORADO, SHOWING THEIR FINANCIAL CON-
DITION ON DECEMBER 31, 1919.

THE FARMERS' MORGAN COUNTY PROTECTIVE ASSOCIATION

FORT MORGAN, COLO.

Incorporated May 3, 1909.

Commenced business March 17, 1910.

Home Office, McGraw Bldg., Ft. Morgan, Colo.

President, R. A. CHACE.

Secretary, J. J. RINK.

Vice-President, J. R. MYLANDER.

Treasurer, C. M. STITT.

INCOME

Membership fees and applications.....	\$	259.60
Assessments		460.95
Premium income		
Borrowed money		700.00
Intrest on deposits in banks.....		
Total income	\$	1,420.55
Balance on hand December 31, 1918.....		9.32
Total	\$	1,429.87

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	1,022.66
Commissions		
Other disbursements		184.28
Total disbursements	\$	1,206.94
Balance on hand December 31, 1919.....	\$	222.93

ASSETS

Total admitted assets.....	\$	222.93
----------------------------	----	--------

LIABILITIES

Total unpaid claims.....		
Other liabilities	\$	222.93
Total liabilities	\$	222.93

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year..	\$ 496,687.00	
Written or renewed during the year.....	161,790.00	
Total	\$ 658,477.00	
Deduct those expired and marked off as terminated	\$ 54,262.00	
Net amount in force at end of year.....	\$ 604,215.00	

GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Yes.

If so, does corporation pay back such borrowed money at end of each fiscal year? The first of the next year.

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any, of unpaid assessments levied during the year 1919.

What policy, survey or membership fee does policyholder pay at issuance of policy? 50 cent membership fee and \$1.00 survey, fee.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 10 cents.

What was the rate per \$100 of insurance of such assessments? 10 cents.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws have been amended since January 1, 1919? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company:

Total losses paid since organization:

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by the annual meeting of stockholders.

Total amount loaned to directors or other officers. None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$6,000.

Largest net aggregate amount insured in any one hazard. Answer:

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	161,790.00
Less \$..... risks cancelled.....		54,262.00
Net risks written.....	\$	216,052.00
Gross premiums on risks written.....	\$	460.95
Less \$..... return premiums.....		
Net premiums received.....	\$	460.95
Losses paid (deducting salvage).....		
Net losses paid.....		
Losses incurred.....		
Net losses incurred.....	\$	1,022.66

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums Received During 1919	Net Losses Incurred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE FARMERS' UNION MUTUAL PROTECTIVE
ASSOCIATION OF COLORADO
DENVER, COLO.**

Incorporated January 2, 1914.

Commenced business April 15, 1914.

Home Office, 303 Bank Block, Denver, Colo.

President, W. R. CALLICOTTE.

Secretary, LOUIS ROETHER.

Vice-President, J. O. V. WISE.

Treasurer, LOUIS ROETHER.

INCOME

Membership fees	\$ 17,754.87	
Assessments	6,998.47	
Premium income (transfer fee).....	23.00	
Borrowed money		
Interest on deposits in banks.....		
Total income		\$ 24,776.34
Balance on hand December 31, 1918.....		754.22
Total		\$ 25,530.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 6,767.22	
Commissions	6,342.76	
Other disbursements	3,255.30	
Total disbursements		\$ 16,365.28
Balance on hand December 31, 1919.....		\$ 9,165.28

ASSETS

Total admitted assets	\$ 9,165.28
-----------------------------	-------------

LIABILITIES

Total unpaid claims.....	
Other liabilities	\$ 8,917.56
Total liabilities	\$ 8,917.56

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year..	\$ 7,520,216.00	\$ 42,171.94
Written or renewed during the year	3,087,428.00	17,754.87
Total	\$ 10,616,644.00	\$ 59,926.81
Deduct those expired and marked off as terminated	\$ 1,128,878.00	
Net amount in force at end of year.....	\$ 9,487,766.00	\$ 59,926.81

GENERAL INTERROGATORIES

Does the corporation borrow to pay losses? No, not so far.

If so, does corporation pay back such borrowed money at end of each fiscal year?

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any, of unpaid assessments levied during the year 1919.
None.

What policy, survey or membership fee does policyholder pay at issuance of policy? 6 mills on the dollar.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 6 mill fee is the total collected.

What was the rate per \$100 of insurance of such assessment? One mill. For what term are policies written? Five years.

What section, if any, of corporation's by-laws have been amended since January 1, 1919? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company. \$73,074.60.

Total losses paid since organization: \$30,083.70.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers:

Does any officer, director or trustee receive any commission on the business of the company? Answer: Only when writing applications. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$6,000.

Largest net aggregate amount insured in any one hazard. Answer: \$6,000.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$ 10,616,644.00
Less \$1,128,878 risks cancelled.....	1,128,878.00

Net risks written.....	\$ 9,487,766.00
Gross premiums on risks written.....	\$ 59,926.81
Less \$..... return premiums.....	

Net premiums received.....	\$ 59,926.81
Losses paid (deducting salvage).....	

Net losses paid.....	\$ 6,767.22
Losses incurred	

Net losses incurred.....	\$ 6,767.22
--------------------------	-------------

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums Received During 1919	Net Losses Incurred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE GRANGE MUTUAL FIRE INSURANCE COMPANY GOLDEN, COLO.

Incorporated May 9, 1895.

Commenced business July 1, 1895.

Home Office, R. D. No. 1, Golden, Colo.

President, PARIS E. LEWIS.

Secretary, C. H. EASLEY.

Vice-President, A. W. COLLINS.

Treasurer, P. RICKETTS.

INCOME

Policy fees	1,650.00	
Assessments	12,425.77	
Premium income	16,271.75	
Borrowed money	3,500.00	
Interest on deposits in banks.....		
Total income		\$ 33,847.52
Balance on hand December 31, 1918.....		239.40
Total		\$ 34,086.92

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 15,660.11	
Commissions		
Other disbursements	11,162.81	
Total disbursements		\$ 26,822.92
Balance on hand December 31, 1919.....		\$ 7,264.00

ASSETS

Total admitted assets.....	\$ 7,264.00
----------------------------	-------------

LIABILITIES

Total unpaid claims.....	
Other liabilities	\$ 7,264.00
Total liabilities	\$ 7,264.00

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year..	\$ 7,542,021.00	\$ 39,383.78
Written or renewed during the year.....	2,659,013.00	16,215.10
Total	\$ 10,201,034.00	\$ 55,598.88
Deduct those expired and marked off as termi- nated	\$ 1,606,603.00	\$ 8,248.63
Net amount in force at end of year.....	\$ 8,594,431.00	\$ 47,350.25

GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Did in 1919, never before.

If so, does corporation pay back such borrowed money at end of each fiscal year? Yes.

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any, of unpaid assessments levied during the year 1919.
None.

What policy, survey or membership fee does policyholder pay at issuance of policy? Policy fee of \$1.50.

What "per centage" per \$100 of insurance does policyholder pay at issuance of policy? One-half of 1 per cent.

What was the rate, per \$100 of insurance of such assessment? 15 cents per \$100.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws have been amended since January 1, 1919? Art. X, Sec. 2 and Art. XI, Sec. 5.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$136,466.25.

Total losses paid since organization: \$80,645.24.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? Fixed by the by-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$12,000.

Largest net aggregate amount insured in any one hazard. Answer: \$12,000.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	2,659,013.00
Less \$..... risks cancelled and expired.....		1,606,603.00
Net risks written.....	\$	1,052,410.00
Gross premiums on risks written.....	\$	16,215.10
Less \$..... return premiums.....		1,806.84
Net premiums received.....	\$	14,408.26
Losses paid (deducting salvage).....	\$	15,660.11
Net losses paid.....	\$	15,660.11
Losses incurred.....	\$	15,660.11
Net losses incurred.....	\$	15,660.11

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums Received	Net Losses Incurred	Net Losses Paid
	During 1919	During 1919	During 1919
Fire	\$ 1,675.03	\$ 1,140.00	\$ 1,140.00
Theft
Collision
Property Damage
Embezzlement
Liability

THE HOME OWNERS PROTECTIVE ASSOCIATION GREELEY, COLO.

Incorporated July 7, 1915.

Commenced business December 1, 1915.

Home Office, 202-203 Opera House Block, Greeley, Colo.

President, C. L. CARTER.

Secretary, D. C. ROYER.

Vice-President, C. H. REA.

Treasurer, J. S. DAVIS.

INCOME

Membership fees	\$	390.00
Retd. and Cr. commissions.....		47.52
Premium income		2,926.25
Transfer fees		25.50
Interest on deposits in banks.....		32.00
<hr/>		
Total income	\$	3,421.27
Balance on hand December 31, 1918.....		1,216.80
<hr/>		
Total	\$	4,638.07

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	155.00
Commissions and transfer fees.....		1,264.50
Other disbursements		938.47
<hr/>		
Total disbursements	\$	2,357.97
Balance on hand December 31, 1919.....	\$	2,280.10

ASSETS

Total admitted assets.....	\$	2,280.10
----------------------------	----	----------

LIABILITIES

Total unpaid claims.....		
Other liabilities		
<hr/>		
Total liabilities		

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year..	\$ 566,675.00	
Written or renewed during the year.....	411,700.00	\$ 2,926.25
<hr/>		
Total	\$ 978,375.00	\$ 2,926.25
Deduct those expired and marked off as termi- nated	\$ 28,450.00	
<hr/>		
Net amount in force at end of year.....	\$ 949,925.00	

GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Yes, if necessary.

If so, does corporation pay back such borrowed money at end of each fiscal year? Paid when assessments are levied.

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any of unpaid assessments levied during the year 1919.
None.

What policy, survey or membership fee does policyholder pay at issuance of policy? \$2.00 membership fee.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? Rates 70c, 80c and 90c on residences; \$1.00, \$1.10, \$1.20 on outbuildings per \$100, 5 years.

What was the rate per \$100 of insurance of such assessment? None.

For what term are policies written? Five years.

What section, if any, of corporation's by-laws have been amended since January 1, 1919? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$7,048.65.

Total losses paid since organization: \$358.42.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: No. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$3,000.

Largest net aggregate amount insured in any one hazard. Answer: \$3,000.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	411,700.00
Less \$28,450 risks cancelled.....		28,450.00
Net risks written.....	\$	383,250.00
Gross premiums on risks written.....	\$	2,926.25
Less \$..... return premiums.....		
Net premiums received.....	\$	2,926.25
Losses paid (deducting salvage).....	\$	155.00
Net losses paid.....	\$	155.00
Losses incurred	\$	155.00
Net losses incurred.....	\$	155.00

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Premiums Received During 1919	Net Losses Incurred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

THE MESA COUNTY PROTECTIVE ASSOCIATION COLLBRAN, COLO.

Incorporated June 20, 1916.

Commenced business March 14, 1917.

Home Office, Collbran, Colo.

President, J. WILLIS HODGSON.

Secretary, OMRI E. DANIELS.

Vice-President, L. L. PREWITT.

Treasurer, LEO. I. RYAN.

INCOME

Membership fees	\$	279.88
Assessments		
Premium income		
Borrowed money		1,350.00
Interest on deposits in banks.....		
<hr/>		
Total income	\$	1,629.88
Balance on hand December 31, 1918.....		63.47
<hr/>		
Total	\$	1,693.35

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	1,355.00
Commissions		139.93
Other disbursements		85.45
<hr/>		
Total disbursements	\$	1,580.38
Balance on hand December 31, 1919.....	\$	112.97

ASSETS

Total admitted assets.....	\$	2,364.43
----------------------------	----	----------

LIABILITIES

Total unpaid claims.....		
Other liabilities	\$	1,464.12
<hr/>		
Total liabilities	\$	1,464.12

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year..	\$ 140,265.00	
Written or renewed during the year.....	172,053.00	
<hr/>		
Total	\$ 312,318.00	
Deduct those expired and marked off as termi- nated	\$ 47,575.00	
<hr/>		
Net amount in force at end of year.....	\$ 264,743.00	

GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Yes if larger than amount in treasury until assessments come in.

If so, does corporation pay back such borrowed money at end of each fiscal year? As soon as collected.

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any, of unpaid assessments levied during the year 1919.

What policy, survey or membership fee does policyholder pay at issuance of policy? Last year 1919 survey fees, \$1.00; membership, \$1.00.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? In 1919, one mill; beginning 1920, five mills.

What was the rate per \$100 of insurance of such assessment? 2 per cent. of assessable insurance.

For what term are policies written? One, three and five years.

What section, if any, of corporation's by-laws have been amended since January 1, 1919? Sec. XIII and Sec. XXXII.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$609.41, also note for \$1,350 assessment levied December 19, 1919.

Total losses paid since organization: \$1,382.50.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: Yes. If so, what amount? 1919, one-half of fees collected; 1920, one-fourth of fees collected.

Largest gross aggregate amount insured in any one hazard. Answer: \$6,250.

Largest net aggregate amount insured in any one hazard. Answer: \$6,250.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	172,053.00
Less \$2,400 risks cancelled.....		2,400.00
Net risks written.....	\$	169,653.00
Gross premiums on risks written.....	\$	27,988.00
Less \$.....return premiums (less commissions).....		13,993.00
Net premiums received.....	\$	13,995.00
Losses paid (deducting salvage).....	\$	1,355.00
Net losses paid.....	\$	1,355.00
Losses incurred	\$	1,355.00
Net losses incurred.....	\$	1,355.00

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums Received During 1919	Net Losses Incurred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

THE WELD COUNTY FARMERS' PROTECTIVE ASSOCIATION GREELEY, COLO.

Incorporated September 6, 1912.

Commenced business January 20, 1913.

Home Office, 202 and 203 Opera House Block, Greeley, Colo.

President, E. R. BLISS.

Secretary, D. C. ROYER.

Vice-President, F. M. MASON.

Treasurer, J. S. DAVIS.

INCOME

Membership fees		
Transfer fees	41.00	
Premium income	9,753.66	
Returned commissions	120.29	
Interest on deposits in banks.....		
Total income		\$ 9,914.95
Balance on hand December 31, 1918.....		4,944.20
Total		\$ 14,859.15

DISBURSEMENTS

Net amount paid policyholders for losses.....\$	2,709.36	
Commissions	4,064.01	
Other disbursements	2,129.53	
Total disbursements		\$ 8,902.90
Balance on hand December 31, 1919.....		\$ 5,956.25

ASSETS

Total admitted assets.....	\$ 5,956.25
----------------------------	-------------

LIABILITIES

Total unpaid claims	
Other liabilities	
Total liabilities	

RISKS AND PREMIUMS

	Amount at Risk	Gross Cash Premiums Thereon
In force on the 31st day of December, last year.\$	3,220,490.00	
Written or renewed during the year.....	1,625,610.00	\$ 9,753.66
Reinstated	1,900.00	
Total	\$ 4,848,000.00	
Deduct those expired and marked off as termi- nated	\$ 699,375.00	
Net amount in force at end of year.....\$	4,148,625.00	

GENERAL INTERROGATORIES

Does corporation borrow to pay losses? Yes, if necessary.

If so, does corporation pay back such borrowed money at end of each fiscal year? Paid back when assessment is levied.

On December 31, 1919, did corporation owe money borrowed before December 31, 1918? No.

State amount, if any, of unpaid assessments levied during the year 1919. None.

What policy, survey or membership fee does policyholder pay at issuance of policy? None.

What "percentage" per \$100 of insurance does policyholder pay at issuance of policy? 60c per \$100 for 5 years.

What was the rate per \$100 of insurance of such assessment? No assessment.

For what term are policies written? Five years.

What section, if any, of the corporation's by-laws have been amended since January 1, 1919? None.

Does this company write any lines of insurance other than fire and lightning? Answer: No.

Gross premiums and assessments received since organization of company: \$33,791.58.

Total losses paid since organization: \$9,085.07.

Is the contingent mutual liability fixed by the by-laws, or is a deposit note taken? By-laws.

Total amount loaned to directors or other officers: None.

Does any officer, director or trustee receive any commission on the business of the company? Answer: Secretary. If so, what amount?

Largest gross aggregate amount insured in any one hazard. Answer: \$6,000.

Largest net aggregate amount insured in any one hazard. Answer: \$6,000.

Has this company guaranteed policies issued by any other company and now in force? Answer: No.

COLORADO BUSINESS DURING YEAR

Reinstated	\$	1,900.00
Gross risks written		1,625,610.00
Less \$699,375 risks cancelled		699,375.00
Net risks written	\$	928,135.00
Gross premiums on risks written	\$	9,753.66
Less return premiums.....		
Net premiums received	\$	9,753.66
Losses paid (deducting salvage).....	\$	2,709.36
Net losses paid	\$	2,709.36
Losses incurred	\$	2,709.36
Net losses incurred	\$	2,709.36

Lines of Insurance Written in Colorado Other Than Fire and Marine

	Net Premiums received	Net Losses incurred
Motor Vehicles
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Premiums Received During 1919	Net Losses Incurred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

**THE STATE FARMERS MUTUAL HAIL INSURANCE
COMPANY
WASECA, MINN.**

Incorporated March 2, 1896.

Commenced business March 3, 1896.

Home Office, Waseca, Minn.

President, F. T. DAY.

Secretary, C. H. WATSON.

Treasurer, C. H. WATSON.

INCOME

Net amount recd. from members and applicants..\$	526,465.48	
Total investment income.....	1,405.80	
Miscellaneous income	2.10	
Total income 1919		\$ 527,873.38
Ledger assets December 31, 1918.....		119,745.44
Total		\$ 647,618.82

DISBURSEMENTS

Total payments to members.....\$	191,141.05	
Other disbursements	182,202.92	
Total disbursements		\$ 373,343.97

ASSETS

Total admitted assets	\$ 281,901.30
-----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 450.50	
Other liabilities		
Surplus		
Total liabilities		\$ 450.50

BALANCE

Balance on hand December 31, 1919.....	\$ 274,274.85
--	---------------

RISKS AND PREMIUMS

	Risks	Premiums
Net amount in force Dec. 31, 1919 in Colorado.....		

BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1918.....
Certificates written during year
Certificates increased during year
Deduct terminated or decreased during the year.....
Total policies and certificates in force Dec. 31, 1919.....

Exhibit of Hail Claims

Claims unpaid Dec. 31, 1918.....	.....	.....
Claims (face value) incurred during year.....	271	\$ 45,866.84
Claims paid during year.....	270	45,698.09
Claims unpaid Dec. 31, 1919.....	1	168.75

Assessments Collected from Colorado Members During 1919

Hail	\$ 204,397.40	
Expense	70,721.50	
Total		\$ 133,675.90

GENERAL INTERROGATORIES

Have you filed with this department all forms of policies or certificates issued, a copy of the constitution and of all the laws, rules and regulations in force at the present time? Yes. If not, please do so.

In what states is the association authorized to transact business? Minnesota, South Dakota, North Dakota, Montana, Colorado, Wyoming, New Mexico, Texas, Iowa, Illinois, and Nebraska.

Does any officer, director or trustee receive any commission on the business of the association? None.

Were all the stocks, bonds and other securities owned December 31st last in the actual possession of the association on said date except as shown by the schedules of special and other deposits? Yes. If not give full and complete information relating thereto

Were any of the stocks, bonds or other assets of the association loaned during the year covered by this statement? None.

Total amount loaned trustees, directors, or other officers? None.

Has any present or former officer, director, trustee, incorporator, or any other person, or any firm, corporation, or association, any claim of any nature whatsoever against this association, which is not included in the liabilities shown by this statement? Answer: None.

What officials and heads of departments of the association supervised the making of this report? President and Secretary.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what department? Minnesota insurance department.

NATIONAL LIFE ASSOCIATION DES MOINES, IOWA

Incorporated October 24, 1899.

Commenced business March 19, 1900.

Home Office, Des Moines, Iowa.

President, JAMES P. HEWITT.

Secretary, A. W. LAYMAN.

Vice-President, M. W. McCOY.

INCOME

Net amount recd. from members and applicants..\$	933,589.28	
Total investment income	50,776.78	
Miscellaneous income	266.35	
Total income 1919		\$ 984,632.41
Ledger assets December 31, 1918.....		976,110.76
Total		\$ 1,960,743.17

DISBURSEMENTS

Total payments to members and beneficiaries...\$	426,507.54	
Other disbursements	471,291.25	
Total disbursements		\$ 897,798.79

ASSETS

Total admitted assets		\$ 1,132,832.25
-----------------------------	--	-----------------

LIABILITIES

Total unpaid claims	\$ 52,000.00	
Other liabilities	23,983.13	
Total liabilities		\$ 75,983.13

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Benefit, \$57,282.37; Emergency Reserve, \$757,454.18; Emergency, \$166,948.52; Disability, \$.....; General, \$70,097.67; Trust Funds, \$11,161.64. Total, \$1,062,944.38.

EXHIBIT OF CERTIFICATES

	Number	Amount
Outstanding December 31, 1918.....	21,448	\$ 43,022,500.00
Outstanding December 31, 1919.....	28,659	58,055,500.00

BUSINESS IN COLORADO DURING THE YEAR

	Number	Amount
Certificates in force Dec. 31, 1918.....	475	\$ 1,097,500.00
Certificates written during year.....	216	558,000.00
Certificates increased during year.....		
Deduct terminated or decreased during the year.....	94	255,000.00
Total policies and certificates in force Dec. 31, 1919.....	607	1,400,500.00

EXHIBIT OF COLORADO DEATH CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1918.....		
Claims (face value) incurred during year.....	5	\$ 20,000.00
Claims paid during year	5	20,000.00
Claims unpaid Dec. 31, 1919.....		

EXHIBIT OF COLORADO DISABILITY CLAIMS

	Number	Amount
Claims unpaid Dec. 31, 1918		
Claims incurred during the year.....		
Claims paid during the year		
Claims unpaid Dec. 31, 1919.....		

Assessments Collected from Colorado Members During 1919

Mortuary (Benefit)	\$ 12,596.50	
Reserve (Emergency Reserve).....	355.03	
Expense (General)	3,961.00	
Old Age Disability.....		
Total		\$ 16,912.53

GENERAL INTERROGATORIES

What membership fee is charged? Answer: First year's premium based on age of applicant.

What are the limiting ages for admission? Answer: Eighteen to fifty-five years.

What is the minimum and maximum insurance that may be issued on any one life? Answer: \$1,000.00 to \$10,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? Answer: Yes.

How are the expenses of the association provided? Answer: First year's payments and subsequent annual dues not to exceed one-tenth of 1 per cent. quarterly of principal sum of insurance stated in policy.

Are the premiums or assessments graded on any table of mortality? Answer: No. Assessments are levied for such a percentage upon mortuary base according to age at entry as will provide necessary mortuary funds to pay losses.

How are the periodical assessments or premiums apportioned among the various funds? Answer: By direct distribution and credit to each fund of the amount collected therefor.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Answer: No.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Answer: Articles of Incorporation and policies give the right to levy assessments to provide necessary mortuary funds to pay losses.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Answer: The policy specifies the amount to be paid in case of death, the same being guaranteed by the assets of the association, including its deposits with the State Insurance Department, and the right of assessments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? Answer: No.

What is the amount of one full assessment on present membership? Answer: Collections from last quarterly call of the year 1919, Call No. 80, were: Benefit Fund, \$127,679.30, General Fund, \$40,789.70.

How many assessments were collected during the year? Answer: Benefit Fund, four; General Fund, four.

Total assessments collected since organization of association, viz.: Benefit Fund, \$3,043,101.49; General Fund, \$1,513,656.25; Emergency Fund, \$173,783.14; Emergency Reserve, \$734,374.55. Total, \$5,464,915.43.

Losses and claims paid since organization of association, \$3,005,068.88.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? Answer: No. Or increased the bases or rate of assessment? Answer: No. Or increased the number of assessments, the basis or rate remaining the same? Answer: No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? Answer: The Emergency and Emergency Reserve Funds (formerly known as Reserve and Surplus Funds) are accumulated by transfers from the Benefit Fund of amounts equal to ten per cent. (10%) of Benefit Fund assessments collected, to be apportioned between said funds as the Board shall direct; otherwise to the Emergency Fund. All interest collected on these funds becomes a part of the Emergency Reserve Fund. The Emergency and Emergency Reserve Funds can be disbursed only when assessments for the Benefit Fund are being made at the rate of sixty per cent (60%) or more yearly of the mortuary base and the same does not produce a sufficient amount in said fund after making the ten per cent (10%) transfer above referred to to pay accrued losses.

In what states is the association authorized to transact business? Answer: Arkansas, Arizona, California, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Dakota, Texas, Washington, Wyoming.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Answer: No.

BUSINESS MEN'S ACCIDENT ASSOCIATION OF AMERICA KANSAS CITY, MO.

Incorporated June 28, 1909.

Commenced business July 1, 1909.

Home Office, 500 Gumble Bldg., Kansas City, Mo.

President, C. S. JOBES.

Secretary, W. T. GRANT.

Vice-President, F. G. CROWELL.

Treasurer, W. T. GRANT.

INCOME

Net amount recd. from members and applicants..\$	1,213,336.39	
Total investment income.....	17,265.44	
Miscellaneous income	3,723.62	
Total income		\$ 1,234,325.45
Ledger assets December 31, 1918.....		442,461.83
Total		\$ 1,676,787.28

DISBURSEMENTS

Total payments to members and beneficiaries...\$	587,500.19	
Other disbursements	473,323.33	
Total disbursements		\$ 1,060,823.52

ASSETS

Total admitted assets	\$ 654,673.66
-----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 193,312.92	
Other liabilities	120,674.03	
Surplus	340,686.71	
Total liabilities		\$ 654,673.66

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, \$.....; Reserve, \$.....; Disability, \$.....; Sickness and Accident, \$.....; Expense, \$..... Total, \$.....

EXHIBIT OF POLICIES OR CERTIFICATES**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1918.....	3,421	.....
Certificates written during year.....	2,179	.....
Certificates renewed during year.....	110	.....
Certificates increased during year.....	.....	.....
Deduct terminated or decreased during the year.....	2,254	.....
Total policies and certificates in force Dec. 31, 1919.....	3,446	.....

Exhibit of Death Claims

Claims unpaid Dec. 31, 1918.....	.....	.....
Claims (face value) incurred during year.....	.....	.....
Claims paid during year.....	.....	.....
Claims unpaid Dec. 31, 1919.....	.....	.....

Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1918.....	.....	.....
Claims incurred during the year.....	.....	.....
Claims paid during the year.....	.....	.....
Claims unpaid Dec. 31, 1919.....	.....	.....

Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1918.....	75	\$	6,021.40
Claims incurred during the year.....	416		9,088.57
Claims paid during the year.....	380		17,239.23
Claims unpaid Dec. 31, 1919.....	61		8,182.22

Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1918.....	.....	.....	.....
Claims incurred during the year.....	.....	.....	.....
Claims paid during the year.....	.....	.....	.....
Claims unpaid Dec. 31, 1919.....	.....	.....	.....

Assessments Collected from Colorado Members During 1919

Mortuary .....	.....	.....	.....
Reserve .....	.....	.....	.....
Disability .....	.....	.....	.....
Sick and Accident .....	.....	.....	.....
Expense .....	.....	.....	.....
Total .....	.....	\$	16,058.50

GENERAL INTERROGATORIES

What membership fee is charged? \$2.00.

What are the limiting ages for admission? 18 to 60 inclusive.

What is the minimum and maximum insurance that may be issued on any one life? \$1,250-\$5,000.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? From receipts—no special provision.

Are the premiums or assessments graded on any table of mortality? International Association of Accident Underwriters classification tables.

How are the periodical assessments or premiums apportioned among the various funds? No apportionment.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? By-laws provide extra assessments may be levied when necessary.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$356,482.50; expenses, \$.....

How many assessments were collected during the year? Disability, \$1,185,754.95.

Total assessments collected since organization of association, viz.: Disability, \$.....; expenses, \$.....

Losses and claims paid since organization of association, \$2,303,315.05.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed. In accordance with Missouri statute.

In what states is the association authorized to transact business? Missouri, Kansas, Oklahoma, Texas, Colorado, California, Utah, Idaho, Wyoming, South Dakota, Nebraska, Minnesota, Michigan, Iowa, Illinois, Arkansas, Indiana and Wisconsin.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Yes, as of December 31, 1918. Missouri department.

CENTRAL BUSINESS MEN'S ASSOCIATION CHICAGO, ILL.

Incorporated March 8, 1907.

Commenced business March 6, 1907.

Home Office, 620 Westminster Bldg., Chicago, Ill.

President, H. G. ROYER.

Secretary, C. O. PAULEY.

Vice-President, FRANK A. HELMER.

Treasurer, C. O. PAULEY.

INCOME

Net amount recd. from members and applicants..\$	635,757.58	
Total investment income	3,310.99	
Miscellaneous income	20,000.00	
Total income		\$ 659,068.57
Ledger assets December 31, 1918.....		\$ 109,340.66
Total		\$ 768,409.23

DISBURSEMENTS

Total payments to members and beneficiaries...\$	347,401.08	
Other disbursements	285,492.63	
Total disbursements		\$ 632,893.71

ASSETS

Total admitted assets		\$ 205,556.09
-----------------------------	--	---------------

LIABILITIES

Total unpaid claims	\$ 69,329.35	
Other liabilities	5,826.53	
Surplus	130,400.21	
Total liabilities		\$ 205,556.09

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, \$97,802.26; Reserve, \$37,713.26; Disability, \$.....; Sickness and Accident, \$.....; Expense, \$..... Total, \$135,515.52.

EXHIBIT OF POLICIES OR CERTIFICATES**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1918.....	550	.....
Certificates written and renewed during year.....	599	.....
Certificates increased during year.....	.....	.....
Deduct terminated or decreased during the year.....	352	.....
Total policies and certificates in force Dec. 31, 1919.....	797	.....

Exhibit of Death Claims

Claims unpaid Dec. 31, 1918.....		
Claims (face value) incurred during year.....	1	\$ 2,000.00
Claims paid during year.....	1	450.00
Claims unpaid Dec. 31, 1919.....		

Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1918.....		
Claims incurred during the year.....		
Claims paid during the year.....		
Claims unpaid Dec. 31, 1919.....		

Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1918.....	26	\$	487.40
Claims incurred during the year.....	98		4,387.66
Claims paid during the year.....	98		4,110.95
Claims unpaid Dec. 31, 1919.....	20		764.11

Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1918.....			
Claims incurred during the year.....			
Claims paid during the year.....			
Claims unpaid Dec. 31, 1919.....			

Assessments Collected from Colorado Members During 1919

Mortuary	\$	10,407.67
Reserve		190.76
Disability		
Sick and Accident.....		
Expense		
Total	\$	10,598.43

GENERAL INTERROGATORIES

What membership fee is charged? \$5.00 to \$22.00.

What are the limiting ages for admission? 18 to 60.

What is the minimum and maximum insurance that may be issued on any one life? Maximum, \$5,000.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By membership fees and assessments.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? 97½ per cent to Mortuary, 2½ per cent to Reserve.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Policies as required.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Mortuary, \$161,483.40; Reserve, \$4,140.60.

How many assessments were collected during the year? Four.

Total assessments collected since organization of association, viz.: Mortuary, \$1,832,686.54; Reserve, \$37,713.26.

Losses and claims paid since organization of association, \$918,273.92.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? 2½ per cent of renewal premiums, for claims only.

In what states is the association authorized to transact business? Illinois, Indiana, Michigan, Missouri, Kansas, Texas, Nebraska, Iowa, Minnesota, Wisconsin, South Dakota, Colorado, Wyoming, California.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? No.

INTER-STATE BUSINESS MEN'S ACCIDENT ASSOCIATION DES MOINES, IOWA

Incorporated April 18, 1908.

Commenced business April 18, 1908.

Home Office, 4th and Chestnut Sts., Des Moines, Ia.

President, L. E. HARBACH.

Secretary, ERNEST W. BROWN.

Vice-President, F. O. GREEN.

Treasurer, ERNEST W. BROWN.

INCOME

Net amount recd. from members and applicants..\$	719,485.57	
Total investment income	11,008.16	
Miscellaneous income		
Total income		\$ 730,493.73
Ledger assets December 31, 1918		237,828.94
Total		\$ 968,322.67

DISBURSEMENTS

Total payments to members and beneficiaries...\$	408,011.54	
Other disbursements	237,591.69	
Total disbursements		\$ 645,603.23

ASSETS

Total admitted assets		\$ 346,666.12
-----------------------------	--	---------------

LIABILITIES

Total unpaid claims	\$ 113,589.98	
Other liabilities	72,659.28	
Surplus	160,416.86	
Total liabilities		\$ 346,666.12

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, \$.....; Reserve, \$.....; Disability, \$.....; Sickness and Accident, \$185,541.59; Expense, \$137,177.85. Total, \$322,719.44.

EXHIBIT OF POLICIES OR CERTIFICATES**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1918	1,364	
Certificates written and renewed during year	345	
Certificates revived during year	139	
Deduct terminated or decreased during the year	665	
Total policies and certificates in force Dec. 31, 1919	1,183	

Exhibit of Death Claims

Claims unpaid Dec. 31, 1918		
Claims (face value) incurred during year		
Claims paid during year		
Claims unpaid Dec. 31, 1919		

Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1918		
Claims incurred during year		
Claims paid during year		
Claims unpaid Dec. 31, 1919		

Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1918	49	\$ 3,216.28
Claims incurred during the year	178	10,600.77
Claims paid during the year	191	12,454.11
Claims unpaid Dec. 31, 1919	19	1,442.43

Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1918.....	.....	.....
Claims incurred during year.....	.....	.....
Claims paid during year.....	.....	.....
Claims unpaid Dec. 31, 1919.....	.....	.....

Assessments Collected from Colorado Members During 1919

Mortuary .....	.....	.....
Reserve .....	.....	.....
Disability .....	.....	.....
Sick and Accident.....	\$	8,535.72
Expense		5,853.99
Total	\$	14,389.71

GENERAL INTERROGATORIES

What membership fee is charged? On the basic rate of amount of coverage.

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$1,000-\$7,500.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By dues and assessments.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? Four assessments for Indemnity funds, four for Expense fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? No.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Yes, both.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? No and yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$114,599.80; Expenses, \$49,114.20.

How many assessments were collected during the year? Disability, four.

Total assessments collected since organization of association, viz.: Disability, \$3,231,274.04; Expenses, \$770,398.87.

Losses and claims paid since organization of association, \$2,903,779.63.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? A reserve fund of \$111,200 is deposited with the insurance department of Iowa and North Dakota for the benefit of all members, to meet requirements of laws of other states.

In what states is the association authorized to transact business? Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, North Dakota, Oklahoma, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Wisconsin and Wyoming.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Yes. Insurance Department of Iowa.

THE MASONIC MUTUAL ACCIDENT COMPANY SPRINGFIELD, MASS.

Incorporated August 15, 1901.

Commenced business January 16, 1902.

Home Office, 145 State St., Springfield, Mass.

President, CLYDE W. YOUNG.

Secretary, SAMUEL W. MUNSELL.

Vice-President, LYMAN GARLAND.

Treasurer, CLYDE W. YOUNG.

INCOME

Net amount recd. from members and applicants...	\$ 331,004.99
Total investment income	3,685.65
Miscellaneous income	11,290.41
Total income	\$ 345,981.05
Ledger assets December 31, 1918.....	\$ 72,222.62
Total	\$ 418,203.67

DISBURSEMENTS

Total payments to members and beneficiaries...	\$ 168,306.12
Other disbursements	142,408.58
Total disbursements	\$ 310,714.70

ASSETS

Total admitted assets.....	\$ 107,956.66
----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 17,196.76
Other liabilities	58,359.78
Surplus	32,400.12
Total liabilities	\$ 107,956.66

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, \$.....; Reserve, \$55,490.51; Disability, \$27,151.04; Sickness and Accident, \$.....; Expense, \$24,847.42. Total, \$107,488.97.

EXHIBIT OF POLICIES OR CERTIFICATES**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1918.....	50	.....
Certificates written and renewed during year.....	5	.....
Certificates increased during year.....	.....	.....
Deduct terminated or decreased during the year.....	17	.....
Total policies and certificates in force Dec. 31, 1919.....	38	.....

Exhibit of Death Claims

Claims unpaid Dec. 31, 1918.....	.....
Claims incurred during year.....	.....
Claims paid during year.....	.....
Claims unpaid Dec. 31, 1919.....	.....

Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1918.....	.....
Claims incurred during year.....	.....
Claims paid during year.....	.....
Claims unpaid Dec. 31, 1919.....	.....

Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1918.....	.....
Claims incurred during the year.....	5 245.57
Claims paid during the year.....	4 245.57
Claims unpaid Dec. 31, 1919.....	1

Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1918.....	.....	.....
Claims incurred during year.....	.....	.....
Claims paid during year.....	.....	.....
Claims unpaid Dec. 31, 1919.....	.....	.....

Assessments Collected from Colorado Members During 1919

Mortuary .....	.....	.....
Reserve .....	.....	.....
Disability	\$	267.00
Sick and Accident.....	.....	.....
Expense .....	.....	267.00
Total	\$	534.00

GENERAL INTERROGATORIES

What membership fee is charged? \$3 Master and Regular; \$2 Craftsman; \$6 and \$7.50 Keystone policies.

What are the limiting ages for admission? 21 to 65 years.

What is the minimum and maximum insurance that may be issued on any one life? Minimum, \$100; maximum, \$2,500.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? By expense assessments made quarterly upon the members.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? Disability fund, 50 per cent; Expense fund, 50 per cent; Reserve fund is created and maintained from payments to the Disability fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Yes.

*Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Yes. See below.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? No. See above question.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$54,333.88; Expenses, \$54,333.87.

How many assessments were collected during the year? Four assessments.

Total assessments collected since organization of association, viz.: Disability, \$647,429.77; Expenses, \$647,429.78.

Losses and claims paid since organization of association, \$617,016.38.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? The Reserve fund is created from assessments made for the Disability fund and for the purpose of complying with Chapter 120, Revised Laws, and is disbursed according to the provisions of this chapter.

In what states is the association authorized to transact business? Massachusetts, Connecticut, Maine, Rhode Island, New Hampshire, Vermont, Illinois, Indiana, Michigan, Pennsylvania, Georgia, Oklahoma, Colorado, South Dakota, California, Mississippi, Missouri, Arkansas.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Yes, Massachusetts department.

*Both policies and by-laws provide special calls may be made and the insured shall pay all regular and special calls made upon him.

THE MUTUAL BENEFIT HEALTH & ACCIDENT ASSOCIATION OMAHA, NEB.

Incorporated March 5, 1909.

Commenced business January 10, 1910.

Home Office, 404-10 City National Bank Bldg., Omaha, Neb.

President, H. S. WELLER.

Secretary, G. C. CRAMER.

Vice-President, F. W. ENGLER.

Treasurer, C. C. CRISS.

INCOME

Net amount recd. from members and applicants..\$	585,342.58	
Total investment income	4,725.06	
Miscellaneous income	168.58	
Total income		\$ 590,236.22
Ledger assets December 31, 1918.....		89,567.03
Total		\$ 679,803.25

DISBURSEMENTS

Total payments to members and beneficiaries...\$	173,555.34	
Other disbursements	302,932.09	
Total disbursements		\$ 476,487.43

ASSETS

Total admitted assets	\$ 197,150.71
-----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 52,107.59	
Other liabilities	40,798.82	
Surplus	104,244.30	
Total liabilities		\$ 197,150.71

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, \$.....; Reserve, \$.....; Disability, \$.....; Sickness and Accident, \$.....; Expense, \$..... Total, \$203,315.82.

EXHIBIT OF POLICIES OR CERTIFICATES**Business in Colorado During the Year**

	Number	Amount
Certificates in force Dec. 31, 1918.....	521	
Certificates written and renewed during year.....	2,209	
Certificates increased during year.....		
Deduct terminated or decreased during the year.....	519	
Total policies and certificates in force Dec. 31, 1919....	2,211	

Exhibit of Death Claims

Claims unpaid Dec. 31, 1918.....	1	\$ 1,000.00
Claims (face value) incurred during year	2	4,000.00
Claims paid during year	1	1,000.00
Claims unpaid Dec. 31, 1919.....	2	4,000.00

Exhibit of Permanent Disability Claims

Claims unpaid Dec. 31, 1918.....		
Claims incurred during the year		
Claims paid during the year		
Claims unpaid Dec. 31, 1919		

Exhibit of Sick and Accident Claims

Claims unpaid Dec. 31, 1918.....	26	\$	1,058.10
Claims incurred during the year	291		10,790.49
Claims paid during the year.....	273		10,185.35
Claims unpaid Dec. 31, 1919.....	44		1,540.40

Exhibit of Old Age and Other Claims

Claims unpaid Dec. 31, 1918.....			
Claims incurred during the year.....			
Claims paid during the year.....			
Claims unpaid Dec. 31, 1919			

Assessments Collected from Colorado Members During 1919

Mortuary			
Reserve			
Disability			
Sick and Accident.....			
Expense			
Total		\$	53,058.50

GENERAL INTERROGATORIES

What membership fee is charged? \$4.00 and \$5.00.

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and maximum insurance that may be issued on any one life? \$100.00-\$5,000.00.

Is a medical examination required before issuing a policy or certificate to applicants? No.

How are the expenses of the association provided? Assessments.

Are the premiums or assessments graded on any table of mortality? No.

How are the periodical assessments or premiums apportioned among the various funds? All to General funds except 2 per cent. of gross to be used as reserve until reserve reached \$10,000.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses?

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? Yes, by-laws.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability, \$.....; Expenses, \$..... Total, \$162,159.00.

How many assessments were collected during the year? Disability, four; Reserve, one; Expenses, four.

Total assessments collected since organization of association, viz: Disability, \$1,276,660.11; Expenses, \$..... Total, \$1,304,739.11.

Losses and claims paid since organization of association, \$514,446.07.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? 2 per cent of income set aside until reserve reached \$10,000. Disbursed on the authority of the Board of Directors.

In what states is the association authorized to transact business? Nebraska, Kansas, South Dakota, Wyoming, Missouri, Illinois, Montana, Colorado, California, Indiana and Iowa.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? Nebraska, Iowa.

ORDER OF RAILWAY EMPLOYEES SAN FRANCISCO, CALIF.

Incorporated August 17, 1906.

Commenced business August 18, 1906.

Home Office, 628,635 Phelan Bldg., San Francisco, Calif.

President, W. V. STAFFORD.

Secretary, K. B. CLIFFORD.

Vice-President, R. H. ANDREWS.

INCOME

Net amount recd. from members and applicants..\$	206,476.71
Total investment income.....	2,233.35
Miscellaneous income	669.89

Total income	\$ 209,379.95
Ledger assets December 31, 1918.....	75,917.30
Total	\$ 285,297.25

DISBURSEMENTS

Total payments to members and beneficiaries...\$	110,781.50
Other disbursements	58,553.07

Total disbursements	\$ 169,334.57
---------------------------	---------------

ASSETS

Total admitted assets	\$ 137,814.46
-----------------------------	---------------

LIABILITIES

Total unpaid claims.....\$	25,460.50
Other liabilities	3,097.70
Surplus	109,256.26

Total liabilities	\$ 137,814.46
-------------------------	---------------

BALANCES

Balances on hand Dec. 31, 1919, in the following funds:

Mortuary, Disability and Expense, \$115,962.68. Total, \$115,962.68.

EXHIBIT OF POLICIES OR CERTIFICATES

Business in Colorado During the Year

	Number	Amount
Certificates in force May 1, 1919.....	728	
Certificates written and renewed during year.....	561	
Certificates increased during year.....		
Deduct terminated or decreased during the year.....	342	
Total policies and certificates in force Dec. 31, 1919.....	947	

Exhibit of Death Claims

Claims unpaid May 1, 1919.....		
Claims (face value) incurred during year.....	3	\$ 1,450.00
Claims paid during year.....	3	1,450.00
Claims unpaid Dec. 31, 1919.....		

Exhibit of Permanent Disability Claims

Claims unpaid May 1, 1919.....		
Claims incurred during the year.....		
Claims paid during the year.....		
Claims unpaid Dec. 31, 1919.....		

Exhibit of Sick and Accident Claims

Claims unpaid May 1, 1919.....		
Claims incurred during the year.....	115	\$ 5,685.40
Claims paid during the year.....	115	5,685.40
Claims unpaid Dec. 31, 1919.....		

Exhibit of Old Age and Other Claims

Claims unpaid May 1, 1919.....		
Claims incurred during the year.....		
Claims paid during the year.....		
Claims unpaid Dec. 31, 1919.....		

Assessments Collected from Colorado Members During 1919

Mortuary	}	\$ 13,657.45	
Disability and Expense.....			
Total		\$	13,657.45

GENERAL INTERROGATORIES

What membership fee is charged? A certificate fee of \$1.00.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and maximum insurance that may be issued on any one life? Not life insurance; accident and health only.

Is a medical examination required before issuing a policy or certificate to applicants? Employing company's examination.

How are the expenses of the association provided? From the General fund of the Order.

Are the premiums or assessments graded on any table of mortality? Our experience.

How are the periodical assessments or premiums apportioned among the various funds? Only one fund.

Is any part of the mortuary, disability, reserve or any other benefit fund, or the accretions from or assessments for the same used for expenses? Only one fund.

Does the association provide in its by-laws or policies for the levying of extra assessments and how and when? If necessary, by Directors.

Does the association promise to pay the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce? Not life insurance; accident and health only.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessments are insufficient to pay claims at maximum amount? No.

What is the amount of one full assessment on present membership? Disability and Expense, \$28,000.09.

How many assessments were collected during the year? Eight.

Total assessments collected since organization of association, viz.: Disability and Expense, \$1,585,325.82.

Losses and claims paid since organization of association, \$925,333.78.

Has the association during the year levied extra assessments on policies paying stipulated premiums and how much? No. Or increased the basis or rate of assessments? No. Or increased the number of assessments, the basis or rate remaining the same? No.

How is the reserve fund created and for what purpose, and under what circumstances can it be disbursed? All surplus funds deposited with California Commission to extent required by law. Balance in securities approved by California Commission.

In what states is the association authorized to transact business? California, Nevada, Colorado, Kansas and Arizona.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. If so, by what departments? California Insurance Department,

**THE BANKERS INTER-INSURANCE ALLIANCE OF
AMERICA
KANSAS CITY, MO.**

Commenced business January, 1907.

Home Office, 334 Railway Exchange Bldg., Kansas City, Mo.

Attorney-in-fact, B. H. McGARVEY & CO.

INCOME

Total net deposits	\$	73,435.97	
Total investment income		517.95	
Miscellaneous income			
Total income	\$	73,953.92	
Ledger assets December 31, 1918.....			44,892.53
Total	\$	118,846.45	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	19,576.81	
Unused deposits returned to subscribers.....		6,061.03	
Other disbursements		25,606.44	
Total disbursements	\$	51,244.28	
Balance December 31, 1919.....	\$		67,602.17

ASSETS

Total admitted assets.....	\$	67,602.17
----------------------------	----	-----------

LIABILITIES

Total unpaid losses and claims			
Unearned guarantee deposits	\$	26,304.02	
Other liabilities		8,551.90	
Surplus		32,746.25	
Total liabilities	\$	67,602.17	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1919.....	\$ 3,818,615.00	\$ 52,608.05

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One (1) annual premium deposit on any risk during any one year.

Total unused deposits returned to subscribers since organization, \$81,-824.20.

Largest gross aggregate amount insured in any one hazard, \$20,000.00.

Largest net aggregate amount insured in any one hazard, \$12,500.00.

Losses incurred during 1919, \$27,190.93.

Give kinds of insurance written: Fire.

Total losses less reinsurance paid since organization, \$80,929.76.

What expenses are not paid by attorney-in-fact? Advisory Committee, Legal, Taxes and Re-insurance.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? As indicated above.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	435,850.00
Less \$37,850 risks cancelled, and \$79,000 reinsurance.....		116,850.00
Net risks written	\$	319,000.00
Gross deposits on risks written.....	\$	8,508.63
Less \$3,594.52 return deposits, and \$..... reinsurance.....		3,594.52
Net deposits received.....	\$	4,914.11
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred		

THE BELT AUTOMOBILE INDEMNITY ASSOCIATION . EL PASO, ILL.

Formed November 19, 1915.

Commenced business November 19, 1915.

Home Office, Front St., El Paso, Ill.

Attorneys-in-fact, C. J. ALYEA and F. C. NICHOLS.

INCOME

Total net deposits.....	\$ 629,238.86	
Total investment income	6,268.58	
Miscellaneous income	306,354.83	
Total income		\$ 941,862.27
Ledger assets December 31, 1918.....		215,818.90
Total		\$ 1,157,681.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 463,231.41	
Unused deposits returned to subscribers.....		
Other disbursements	418,702.23	
Total disbursements		\$ 881,933.64
Balance December 31, 1919.....		\$ 275,747.53

ASSETS

Total admitted assets.....	\$ 322,594.05
----------------------------	---------------

LIABILITIES

Total unpaid losses and claims.....	\$ 33,000.00	
Unearned guarantee deposits.....	207,402.96	
Other liabilities	47,929.44	
Surplus	34,261.65	
Total liabilities		\$ 322,594.05

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force Dec. 31, 1919.....	\$ 19,427,045	\$ 414,805.92

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No; each subscriber assumes his proportionate part of all losses that occur while he is a subscriber.

To what extent is the liability of the subscribers limited? See question above.

Total unused deposits returned to subscribers since organization, \$32,842.35.

Largest gross aggregate amount insured in any one hazard, \$11,000.00.

Largest net aggregate amount insured in any one hazard, \$11,000.00.

Losses incurred during 1919, \$501,382.00.

Give kinds of insurance written: Automobile Fire, Theft, Collision, Public Liability and Property Damage.

Total losses less reinsurance paid since organization, \$1,006,361.38.

What expenses are not paid by attorney-in-fact? Losses, legal and adjustment expenses, insurance department fees and charges, taxes, premiums on surety bonds, and stationery and postage for collecting subscribers' deposits.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? From one-third to two-thirds of each application fee.

Is the commission paid out of premium deposit or by attorney-in-fact? Attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	455,929.00
Less \$..... risks cancelled and \$..... reinsurance.....		
Net risks written	\$	455,929.00
Gross deposits on risks written.....	\$	25,374.19
Less \$601.23 return deposits, and \$..... reinsurance.....		601.23
Net deposits received.....	\$	24,772.96
Losses paid (deducting salvage).....	\$	8,455.86
Less losses on risks reinsured.....		
Net losses paid	\$	8,455.86
Losses incurred	\$	10,272.21
Less losses on risks reinsured		
Net losses incurred	\$	10,272.21

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle	\$ 24,772.96	\$ 10,272.21
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire	\$ 4,307.02	\$ 1,243.36	\$ 994.69
Theft	4,557.48	1,530.91	1,224.73
Collision	2,194.28	713.03	570.43
Liability and Property Damage	13,714.18	6,784.91	5,666.01

**CANNERS EXCHANGE SUBSCRIBERS AT WARNER INTER-
INSURANCE BUREAU
CHICAGO, ILL.**

Commenced securing policies December 27, 1907.

•Home Office, 104 South Michigan Ave., Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED.

INCOME

Total net deposits.....	\$	738,824.82
Total investment income		29,979.99
Miscellaneous income		89,179.91
Total income	\$	857,984.72
Ledger assets December 31, 1918.....		761,162.22
Total	\$	1,619,146.94

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	71,544.60
Unused deposits returned to subscribers.....		192,724.91
Other disbursements		231,167.20
Total disbursements	\$	495,436.71
Balance December 31, 1919.....	\$	1,123,710.23

ASSETS

Total admitted assets	\$	1,123,488.36
-----------------------------	----	--------------

LIABILITIES

Total unpaid losses and claims.....	\$	76,354.63
Unearned guarantee deposits		281,102.03
Other liabilities		3,807.24
Surplus		762,224.46
Total liabilities	\$	1,123,488.36

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 46,530,964.18	\$ 562,204.06

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current expense and guarantee fund deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? See powers of attorney on file.

Total unused expense and guarantee fund deposits returned to subscribers since organization, \$1,458,048.31.

Largest gross aggregate amount insured in any one hazard, \$125,000.00.

Largest net aggregate amount insured in any one hazard, \$125,000.00.

Losses incurred during 1919, \$86,625.78.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$1,469,763.14.

What expenses are not paid by attorney-in-fact? See powers of attorney on file.

Does the bureau appoint local agents? No.

What commission is paid local agents? None paid.

Is the commission paid out of expense and guarantee fund deposit or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? See powers of attorney on file.

COLORADO INSURANCE DURING YEAR.

Gross risks written.....	\$	319,950.00
Less \$60,600 risks cancelled and \$..... reinsurance.....		60,600.00
Net risks written	\$	259,350.00
Gross expense and guarantee fund deposits on risks written.....	\$	5,231.89
Less \$3,799.93 return expense and guarantee fund deposits, and \$..... reinsurance		3,799.93
Net expense and guarantee fund deposits received.....	\$	1,431.96
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred		

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

CASUALTY RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business January 1, 1912.

Home Office, 28th and Wyandotte Sts., Kansas City, Mo.

Attorney-in-fact, BRUCE DODSON.

INCOME

Total net deposits	\$ 828,385.15	
Total investment income	27,877.87	
Miscellaneous income	229,743.48	
Total income		\$ 1,086,006.50
Ledger assets December 31, 1918.....		1,312,745.75
Total		\$ 2,398,752.25

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 297,021.14	
Unused deposits returned to subscribers.....	149,826.31	
Other disbursements	182,143.66	
Total disbursements		\$ 628,991.11
Balance December 31, 1919.....		\$ 1,769,761.14

ASSETS

Total admitted assets	\$ 931,903.31
-----------------------------	---------------

LIABILITIES

Total unpaid losses and claims.....	\$ 203,058.00	
Unearned guarantee deposits	101,462.84	
Other liabilities		
Surplus	627,382.47	
Total liabilities		\$ 931,903.31

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....		\$ 206,690.29

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Amount of annual premium deposit on each risk.

Total unused deposits returned to subscribers since organization. \$439,750.27.

Largest gross aggregate amount insured in any one hazard, \$20,000.00.

Largest net aggregate amount insured in any one hazard, \$20,000.00.

Losses incurred during 1919, \$315,760.76.

Give kinds of insurance written: Liability.

Total losses less reinsurance paid since organization, \$904,895.74.

What expenses are not paid by attorney-in-fact? Advisory Committee expense, legal expense, licenses, fees and taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written		
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written		
Gross deposits on risks written.....	\$	3,340.63
Less \$..... return deposits, and \$..... reinsurance.....		1,160.34
Net deposits received	\$	2,180.29
Losses paid (deducting salvage).....	\$	508.25
Less losses on risks reinsured.....		
Net losses paid	\$	508.25
Losses incurred	\$	508.25
Less losses on risks reinsured.....		
Net losses incurred	\$	508.25

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	\$ 655.64	
Property Damage	82.87	9.25
Motor Vehicle	1,441.77	499.00
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft	\$ 218.06		
Collision			
Property Damage	324.72	135.00	135.00
Embezzlement			
Liability	898.99	364.00	364.00

THE DRUGGISTS' INDEMNITY EXCHANGE ST. LOUIS, MO.

Commenced business in 1907.

Home Office, 506 Olive St., St. Louis, Mo.

Attorney-in-fact, H. W. EDDY.

INCOME

Total net deposits	\$	172,629.62
Total investment income		4,389.10
Miscellaneous income		3.42
<hr/>		
Total income	\$	177,022.14
Ledger assets December 31, 1918.....	\$	132,231.42
<hr/>		
Total	\$	309,253.56

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	32,853.12
Unused deposits returned to subscribers.....		59,252.96
Other disbursements		52,476.37
<hr/>		
Total disbursements	\$	144,582.45
Balance December 31, 1919.....	\$	164,671.11

ASSETS

Total admitted assets	\$	164,469.55
-----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	1,292.35
Unearned guarantee deposits.....		64,743.91
Other liabilities		885.14
Surplus		97,548.15
<hr/>		
Total liabilities	\$	164,469.55

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 11,134,627.79	\$ 129,487.83

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Annual deposit

- Total unused deposits returned to subscribers since organization, \$457,166.55.

Largest gross aggregate amount insured in any one hazard, \$10,000.00.

Largest net aggregate amount insured in any one hazard, \$10,000.00.

Losses incurred during 1919, \$32,853.12.

Give kinds of insurance written: Fire insurance.

Total losses less reinsurance paid since organization, \$390,010.75.

What expenses are not paid by attorney-in-fact? Except losses, counsel fees, costs and expenses of law suits, taxes, legal assessments, fees and expenses of Advisory Committee, and expenses incident to the adjustment of losses.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Power of attorney.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	256,800.00
Less \$31,300 risks cancelled and \$..... reinsurance.....		31,300.00
Net risks written	\$	225,500.00
Gross deposits on risks written.....	\$	2,606.40
Less \$475.49 return deposits, and \$..... reinsurance.....		475.49
Net deposits received	\$	2,130.91
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred		

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

EMPLOYERS' INDEMNITY EXCHANGE KANSAS CITY, MO.

Commenced business in February, 1909.

Home Office, 411 Commerce Bldg., Kansas City, Mo.

Attorney-in-fact, EMPLOYERS' UNDERWRITING COMPANY.

INCOME

Total net deposits	\$	88,327.71	
Total investment income.....		4,294.45	
Miscellaneous income		104,456.20	
<hr/>			
Total income	\$	197,078.36	
Ledger assets December 31, 1918.....	\$	79,130.22	
<hr/>			
Total	\$	276,208.58	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	72,856.58	
Unused deposits returned to subscribers.....		15,706.74	
Other disbursements		20,150.46	
<hr/>			
Total disbursements	\$	108,713.78	
Balance December 31, 1919.....	\$	167,494.80	

ASSETS

Total admitted assets	\$	64,036.47
-----------------------------	----	-----------

LIABILITIES

Total unpaid losses and claims.....	\$	5,240.00	
Unearned guarantee deposits		35,411.15	
Other liabilities		997.87	
Surplus		22,387.45	
<hr/>			
Total liabilities	\$	64,036.47	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....		\$ 70,822.31

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Reinsured against assessment.

Total unused deposits returned to subscribers since organization. \$375,468.54.

Largest gross aggregate amount insured in any one hazard, \$5,000.00.

Largest net aggregate amount insured in any one hazard, \$5,000.00.

Losses incurred during 1919, \$58,571.58.

Give kinds of insurance written: Auto, Fire and Theft only.

Total losses less reinsurance paid since organization, \$829,121.53.

What expenses are not paid by attorney-in-fact? Legal expenses, advertising committee expenses, taxes, license fees.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes.. How? Reinsured.

COLORADO BUSINESS DURING YEAR

Gross risks written	
Less \$..... risks cancelled, and \$..... reinsurance.....	
Net risks written	
Gross deposits on risks written.....	\$ 60,752.50
Less \$43,166.62 return deposits, and \$21.20 reinsurance.....	43,187.82
Net deposits received.....	\$ 17,564.68
Losses paid (deducting salvage).....	\$ 12,121.90
Less losses on risks reinsured.....	
Net losses paid	\$ 12,121.90
Losses incurred	\$ 12,121.90
Less losses on risks reinsured.....	
Net losses incurred	\$ 12,121.90

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle	\$ 17,564.68	\$ 12,121.90
Workmen's Compensation*.....		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire	\$ 17,564.68	\$ 12,121.90	\$ 12,121.90
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

ILLINOIS AUTOMOBILE INSURANCE EXCHANGE BLOOMINGTON, ILL.

Commenced business November 18, 1914.

Home Office, 111-113 E. Monroe St., Bloomington, Ill.

Attorney-in-fact, F. S. LARISON.

INCOME

Total net deposits.....	\$	351,501.02	
Total investment income		1,828.18	
Miscellaneous income		30,000.00	
Total income	\$	383,329.20	
Ledger assets December 31, 1918.....		68,086.46	
Total	\$	451,415.66	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	201,803.63	
Unused deposits returned to subscribers.....		241.59	
Other disbursements		134,698.06	
Total disbursements	\$	336,743.28	
Balance December 31, 1919.....	\$	114,672.38	

ASSETS

Total admitted assets	\$	235,601.05	
-----------------------------	----	------------	--

LIABILITIES

Total unpaid losses and claims.....	\$	20,508.82	
Unearned guarantee deposits		36,845.00	
Other liabilities			
Surplus		178,247.23	
Total liabilities	\$	235,601.05	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 12,541,122.00	\$ 73,690.00

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? To pro rata share of losses.

Total unused deposits returned to subscribers since organization, \$537.48.

Largest gross aggregate amount insured in any one hazard, \$3,000.00 Fire.

Largest net aggregate amount insured in any one hazard, \$3,000.00.

Losses incurred during 1919, \$201,803.63.

Give kinds of insurance written: Automobile.

Total losses less reinsurance paid since organization, \$302,301.42.

What expenses are not paid by attorney-in-fact? Losses, adjusting taxes, postage and stationery used in collecting premium deposits and handling claims.

Does the exchange appoint local agents? Yes.

What commission is paid local agents? \$4.00 and \$5.00.

Is the commission paid out of premium deposit or by attorney-in-fact? Yes, by attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	351,751.00
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written	\$	351,751.00
Gross deposits on risks written.....	\$	6,247.63
Less \$8.70 return deposits, and \$..... reinsurance.....		8.70
Net deposits received	\$	6,238.93
Losses paid (deducting salvage).....	\$	5,363.03
Less losses on risks reinsured.....		
Net losses paid	\$	5,363.03
Losses incurred	\$	5,363.03
Less losses on risks reinsured.....		
Net losses incurred	\$	5,363.03

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle	\$ 6,246.63	\$ 5,363.03
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire	\$ 68.37		\$ 5,363.03
Theft	57.51		
Collision	136.25		
Property Damage	57.50		
Dues and Advance Premiums....	5,860.50		
Liability	57.50		

THE INDIVIDUAL UNDERWRITERS NEW YORK, N. Y.

Commenced business in 1881.

Home Office, 212 Fifth Ave., New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN.

INCOME

Total net deposits	\$ 607,328.95	
Total investment income	31,087.19	
Miscellaneous income	69,781.00	
Total income		\$ 708,197.14
Ledger assets December 31, 1918.....		\$ 943,834.03
Total		\$ 1,652,031.17

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 4,075.00	
Unused deposits returned to subscribers.....		
Other disbursements	425,915.91	
Total disbursements		\$ 429,990.91
Balance December 31, 1919.....		\$ 1,222,040.26

ASSETS

Total admitted assets.....	\$ 1,229,086.09
----------------------------	-----------------

LIABILITIES

Total unpaid losses and claims.....	\$ 500.00	
Unearned guarantee deposits.....	289,824.21	
Other liabilities	378,741.95	
Surplus	560,019.93	
Total liabilities		\$ 1,229,086.09

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$106,294,718.00	\$ 591,736.14

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability limited as to one fire.

To what extent is the liability of the subscribers limited? Each subscriber specifies his single risk limit and also his aggregate liability in any one fire, which is ten times his single risk limit.

Total unused deposits returned to subscribers since organization. \$1,727,743.21.

Largest gross aggregate amount insured in any one hazard, \$250,000.00.

Largest net aggregate amount insured in any one hazard, \$250,000.00.

Losses incurred during 1919, \$4,385.39.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$4,198,736.58.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability of each subscriber is ten times his single risk limit.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	548,450.00
Less \$471,800 risks cancelled and \$..... reinsurance.....		471,800.00
Net risks written	\$	76,650.00
Gross deposits on risks written.....	\$	5,013.20
Less \$6,289.07 return deposits, and \$..... reinsurance.....		6,289.07
Net deposits received.....		
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred		

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

MANUFACTURERS AND WHOLESALERS INDEMNITY EXCHANGE DENVER, COLO.

Commenced business June 20, 1919.

Home Office, Gas & Electric Bldg., Denver, Colo.

Attorney-in-fact, HIRAM C. GARDNER.

INCOME

Total net deposits	\$ 14,416.04
Total investment income.....	9.72
Miscellaneous income	25,031.33

Total income	\$ 39,457.09
--------------------	--------------

Ledger assets December 31, 1918.....	
--------------------------------------	--

Total	\$ 39,457.09
-------------	--------------

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 455.00
Unused deposits returned to subscribers.....	
Other disbursements	3,094.43

Total disbursements	\$ 3,549.43
---------------------------	-------------

Balance December 31, 1919.....	\$ 35,907.66
--------------------------------	--------------

ASSETS

Total admitted assets	\$ 35,907.66
-----------------------------	--------------

LIABILITIES

Total unpaid losses and claims.....	\$ 300.00
Unearned guarantee deposits	25,000.00
Other liabilities	1,295.97
Surplus	9,311.69

Total liabilities	\$ 35,907.66
-------------------------	--------------

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 5,570,000.00	\$ 10,734.72

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? No.

To what extent is the liability of the subscribers limited? No limit.

Total unused deposits returned to subscribers since organization. None.

Largest gross aggregate amount insured in any one hazard, \$10,000.00.

Largest net aggregate amount insured in any one hazard, \$10,000.00.

Losses incurred during 1919, \$755.00.

Give kinds of insurance written: Automobile, Public Liability.

Total losses less reinsurance paid since organization, \$455.00.

What expenses are not paid by attorney-in-fact? Losses, license fees, taxes, legal and Finance Committee expense.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	5,760,000.00
Less \$820,000 risks cancelled, and \$..... reinsurance.....	\$	820,000.00
Net risks written	\$	4,940,000.00
Gross deposits on risks written.....	\$	15,170.83
Less \$1,954.52 return deposits and \$..... reinsurance.....		1,954.52
Net deposits received	\$	13,216.31
Losses paid (deducting salvage).....	\$	455.00
Less losses on risks reinsured.....		
Net losses paid	\$	455.00
Losses incurred	\$	755.00
Less losses on risks reinsured.....		
Net losses incurred	\$	755.00

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle	\$ 9,912.22	\$ 755.00
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability	\$ 9,912.22	\$ 755.00	\$ 455.00

THE NATIONAL INTER-INSURANCE BUREAU KANSAS CITY, MO.

Commenced business April 1, 1907.

Home Office, 728 Delaware St., Kansas City, Mo.

Attorney-in-fact, NATIONAL INTER-INSURANCE ADJUSTMENT CO.

INCOME

Total net deposits	\$	79,503.73	
Total investment income		434.31	
Miscellaneous income		13.24	
Total income	\$		79,951.28
Ledger assets December 31, 1918			72,202.97
Total	\$		152,154.25

DISBURSEMENTS

Net amount paid policyholders for losses	\$	12,136.31	
Unused deposits returned to subscribers		14,988.22	
Other disbursements		31,867.07	
Total disbursements	\$		58,991.60
Balance December 31, 1919	\$		93,162.65

ASSETS

Total admitted assets	\$	90,977.04
-----------------------------	----	-----------

LIABILITIES

Total unpaid losses and claims	\$	1,513.39	
Unearned guarantee deposits		45,216.09	
Other liabilities		14,074.84	
Surplus		30,172.72	
Total liabilities	\$		90,977.04

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919	\$ 4,580,332.00	\$ 84,606.62

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One deposit each risk.

Total unused deposits returned to subscribers since organization, \$80,313.29.

Largest gross aggregate amount insured in any one hazard, \$50,000.00.

Largest net aggregate amount insured in any one hazard, \$5,000.00.

Losses incurred during 1919, \$34,408.54.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$133,941.23.

What expenses are not paid by attorney-in-fact? Legal, adjustment expense, mercantile reports, insurance department fees, taxes and Advisory Committee expense.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? One deposit each risk.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	138,300.00
Less \$13,500 risks cancelled, and \$29,500 reinsurance.....		43,000.00
Net risks written	\$	95,300.00
Gross deposits on risks written.....	\$	2,963.70
Less \$563.88 return deposits, and \$257.12 reinsurance.....		821.00
Net deposits received	\$	2,142.70
Losses paid (deducting salvage).....	\$	19.97
Less losses on risks reinsured.....		
Net losses paid	\$	19.97
Losses incurred	\$	19.97
Less losses on risks reinsured.....		
Net losses incurred	\$	19.97

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

NEW YORK RECIPROCAL UNDERWRITERS NEW YORK, N. Y.

Commenced business in 1891.

Home Office, 212 Fifth Ave., New York, N. Y.

Attorney-in-fact, ERNEST W. BROWN.

INCOME

Total net deposits	\$ 842,145.24	
Total investment income.....	85,185.30	
Miscellaneous income	975.00	
Total income		\$ 928,305.54
Ledger assets December 31, 1918.....		2,362,668.18
Total		\$ 3,290,973.72

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$ 26,310.76	
Unused deposits returned to subscribers.....		
Other disbursements	748,408.84	
Total disbursements		\$ 774,719.60
Balance December 31, 1919.....		\$ 2,516,254.12

ASSETS

Total admitted assets	\$ 2,544,849.82
-----------------------------	-----------------

LIABILITIES

Total unpaid losses and claims.....	\$ 525.00	
Unearned guarantee deposits.....	399,696.12	
Other liabilities	546,025.98	
Surplus	1,598,602.72	
Total liabilities		\$ 2,544,849.82

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$251,525,618.00	\$ 828,499.34

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Several liability limited as to one fire.

To what extent is the liability of the subscribers limited? Each subscriber specifies his single risk limit and also his aggregate liability in any one fire, which is ten times his single risk limit.

Total unused deposits returned to subscribers since organization.
\$6,080,931.51.

Largest gross aggregate amount insured in any one hazard, \$500,000.00.

Largest net aggregate amount insured in any one hazard, \$500,000.00.

Losses incurred during 1919, \$23,980.77.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$856,096.10.

What expenses are not paid by attorney-in-fact? All expenses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Maximum liability of each subscriber is ten times his single risk limit.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 1,751,000.00
Less \$..... risks cancelled, and \$..... reinsurance.....	
Net risks written	\$ 1,751,000.00
Gross deposits on risks written.....	\$ 7,241.05
Less \$6,431.72 return deposits, and \$..... reinsurance.....	6,431.72
Net deposits received	\$ 809.33
Losses paid (deducting salvage).....	123.42
Less losses on risks reinsured.....	
Net losses paid	\$ 123.42
Losses incurred	\$ 123.42
Less losses on risks reinsured	
Net losses incurred.....	123.42

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

PACIFIC AUTOMOBILE INDEMNITY EXCHANGE SAN FRANCISCO, CALIF.

Incorporated July 30, 1912.

Commenced Business July 30, 1912.

Home Office, 776 Mills Bldg., San Francisco, Calif.

Attorney-in-fact, INDIVIDUAL UNDERWRITING CORPORATION.

INCOME

Total net deposits.....	\$	519,163.79	
Total investment income.....		7,995.66	
Miscellaneous income		107,986.51	
<hr/>			
Total income	\$	635,145.96	
Ledger assets December 31, 1918.....			244,192.69
<hr/>			
Total	\$	879,338.65	

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	282,660.14	
Unused deposits returned to subscribers.....			
Other disbursements		220,261.46	
<hr/>			
Total disbursements	\$	502,921.60	
Balance December 31, 1919.....	\$		376,417.05

ASSETS

Total admitted assets.....	\$	376,417.05
----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	27,162.00	
Unearned guarantee deposits.....			
Other liabilities		268,486.59	
Surplus		80,768.46	
<hr/>			
Total liabilities	\$	376,417.05	

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 7,412,649.00	.....

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Twice the amount of the basic premium under each policy held.

Total unused deposits returned to subscribers since organization, \$.....

Largest gross aggregate amount insured in any one hazard, \$20,000.00.

Largest net aggregate amount insured in any one hazard, \$20,000.00.

Losses incurred during 1919, \$287,519.05.

Give kinds of insurance written: Liability, Property Damage, Collision, Fire and Theft on Automobiles.

Total losses less reinsurance paid since organization, \$769,027.86,

What expenses are not paid by attorney-in-fact? Taxes, licenses, fees and legal.

Does the exchange appoint local agents? Yes, through the attorney-in-fact.

What commission is paid local agents? Various.

Is the commission paid out of premium deposit or by attorney-in-fact? Attorney-in-fact.

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written	\$ 2,306,225.00
Less \$..... risks cancelled, and \$..... reinsurance.....	2,221,015.00
Net risks written.....	\$ 85,210.00
Gross deposits on risks written.....	\$ 7,976.70
Less \$..... return deposits, and \$..... reinsurance.....	
Net deposits received	\$ 7,976.70
Losses paid (deducting salvage).....	\$ 4,128.92
Less losses on risks reinsured.....	
Net losses paid	\$ 4,128.92
Losses incurred	\$ 4,462.02
Less losses on risks reinsured.....	
Net losses incurred	\$ 4,462.02

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle	\$ 7,976.70	\$ 4,466.02
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire	\$ 1,258.21	\$ 2.25	\$ 2.25
Theft	953.29	2,483.94	2,158.94
Collision	1,226.03	1,227.34	1,310.24
Property Damage	1,052.64	647.49	552.49
Embezzlement*			
Liability	3,486.53	105.00	105.00

*Included in Theft.

RECIPROCAL EXCHANGE KANSAS CITY, MO.

Commenced business December 1, 1900.

Home Office, 28th and Wyandotte Sts., Kansas City, Mo.

Attorney-in-fact, BRUCE DODSON.

INCOME

Total net deposits	\$	707,527.25
Total investment income		26,591.87
Miscellaneous income		88,393.50
<hr/>		
Total income	\$	822,512.62
Ledger assets December 31, 1918.....		1,113,050.36
<hr/>		
Total	\$	1,935,562.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	182,713.65
Unused deposits returned to subscribers.....		180,350.63
Other disbursements		212,225.51
<hr/>		
Total disbursements	\$	575,289.79
<hr/>		
Balance December 31, 1919.....	\$	1,360,273.19

ASSETS

Total admitted assets	\$	882,543.22
-----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	8,000.00
Unearned guarantee deposits.....	\$	257,239.55
Other liabilities		42,893.80
Surplus	\$	574,409.87
<hr/>		
Total liabilities	\$	882,543.22

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 53,953,655.00	\$ 514,353.45

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Amount of annual premium deposit on each risk.

Total unused deposits returned to subscribers since organization, \$1,681,653.69.

Largest gross aggregate amount insured in any one hazard, \$100,000.00.

Largest net aggregate amount insured in any one hazard, \$100,000.00.

Losses incurred during 1919, \$192,966.16.

Give kinds of insurance written: Fire, Lightning and Sprinkler Leakage.

Total losses less reinsurance paid since organization, \$2,108,498.60.

What expenses are not paid by attorney-in-fact? Advisory Committee expense, legal expense, licenses, fees and taxes.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? No. How?

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	772,339.00
Less \$213,350 risks cancelled, and \$..... reinsurance.....		213,350.00
Net risks written	\$	558,989.00
Gross deposits on risks written.....	\$	10,300.05
Less \$5,706.35 return deposits, and \$..... reinsurance.....		5,706.35
Net deposits received	\$	4,593.70
Losses paid (deducting salvage).....	\$	8,218.38
Less losses on risks reinsured.....		
Net losses paid	\$	8,218.38
Losses incurred	\$	8,218.38
Less losses on risks reinsured.....		
Net losses incurred	\$	8,218.38

**LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN
FIRE AND MARINE**

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

UNITED STATES AUTOMOBILE INSURANCE EXCHANGE

KANSAS CITY, MO.

Commenced business, March 1, 1917.

Home Office, 1003-5-6 Waldheim Bldg., Kansas City, Mo.

Attorney-in-fact, AMERICAN INSURERS INCORPORATED.

INCOME

Total net deposits	\$	135,457.92	
Total investment income		398.13	
Miscellaneous income		108,492.45	
Total income	\$		244,348.50
Ledger assets December 31, 1918.....			126,334.90
Total	\$		370,683.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	54,964.34	
Unused deposits returned to subscribers.....		6,751.33	
Other disbursements		41,940.17	
Total disbursements	\$		103,655.84
Balance December 31, 1919.....	\$		267,027.56

ASSETS

Total admitted assets.....	\$	115,151.72
----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	5,841.00	
Unearned guarantee deposits.....		58,084.86	
Other liabilities		3,172.18	
Surplus		48,053.68	
Total liabilities	\$		115,151.72

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$	96,273.26

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? To one additional premium.

To what extent is the liability of the subscribers limited?

Total unused deposits returned to subscribers since organization, \$9,948.12.

Largest gross aggregate amount insured in any one hazard? No limit.

Largest net aggregate amount insured in any one hazard, \$5,000.00. All above this amount reinsured.

Losses incurred during 1919, \$61,710.34.

Give kinds of insurance written. Public Liability, Property Damage, Fire, Theft, Collision, Lightning, Tornado, Employers' Liability.

Total losses less reinsurance paid since organization, \$83,492.35.

What expenses are not paid by attorney-in-fact? Taxes, state fees and license, Advisory Board, legal, adjusting.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? To one additional premium.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	
Less \$..... risks cancelled, and \$..... reinsurance.....	
Net risks written	
Gross deposits on risks written.....	\$ 6,563.50
Less \$557.42 return deposits, and \$100 reinsurance.....	657.42
Net deposits received	\$ 5,906.08
Losses paid (deducting salvage).....	
Less losses on risks reinsured.....	
Net losses paid	
Losses incurred	
Less losses on risks reinsured.....	
Net losses incurred	

LINE OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage	\$ 545.00	
Motor Vehicle	2,133.75	
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire and Theft.....	\$ 128.00		
Collision	260.25		
Property Damage	42.00		
Embezzlement			
Liability	121.50		

THE UTILITIES INDEMNITY EXCHANGE ST. LOUIS, MO.

Commenced business December 1, 1911.

Home Office 511 Locust St., St. Louis, Mo.

Attorney-in-fact, LYNTON T. BLOCK.

INCOME

Total net deposits	\$	438,621.22
Total investment income		4,863.33
Miscellaneous income		
<hr/>		
Total income	\$	443,484.55
Ledger assets December 31, 1918.....		303,109.78
<hr/>		
Total	\$	746,594.33

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	202,665.95
Unused deposits returned to subscribers.....		68,090.96
Other disbursements		163,177.05
<hr/>		
Total disbursements	\$	433,933.96
Balance December 31, 1919.....	\$	312,660.37

ASSETS

Total admitted assets.....	\$	154,789.95
----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	60,994.87
Unearned guarantee deposits.....		60,034.07
Other liabilities		16,664.71
Surplus		17,096.30
<hr/>		
Total liabilities	\$	154,789.95

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....		\$ 280,941.10

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? Limited to amount of annual earned premium.

Total unused deposits returned to subscribers since organization. \$209,296.29.

Largest gross aggregate amount insured in any one hazard, \$

Largest net aggregate amount insured in any one hazard, \$

Losses incurred during 1919, \$154,668.93.

Give kinds of insurance written: Liability, Workmen's Compensation, Automobile.

Total losses less reinsurance paid since organization, \$550,897.74.

What expenses are not paid by attorney-in-fact? Those listed on page 3.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? By the negotiation of reinsurance treaties.

COLORADO BUSINESS DURING YEAR

Gross risks written		
Less \$..... risks cancelled, and \$..... reinsurance.....		
Net risks written		
Gross deposits on risks written.....	\$	56,984.72
Less \$21,912.04 return deposits, and \$..... reinsurance.....		21,912.04
Net deposits received	\$	35,072.68
Losses paid (deducting salvage).....	\$	13,217.97
Less losses on risks reinsured.....		
Net losses paid	\$	13,217.97
Losses incurred	\$	11,358.33
Less losses on risks reinsured.....		
Net losses incurred.....	\$	11,358.33

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....	\$ 474.29	\$ 600.00
Property Damage		
Motor Vehicle	46,289.28	10,758.33
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire	\$	1,415.33	\$ 1,415.33
Theft	19,938.85	3,963.55	4,569.73
Collision	5,426.76	2,449.67	2,456.67
Property Damage	4,555.58	1,442.23	2,320.63
Embezzlement			
Liability	16,368.09	1,487.55	1,855.61

THE WESTERN RECIPROCAL UNDERWRITERS KANSAS CITY, MO.

Organized March 1, 1908.

Commenced business March 1, 1908.

Home Office, 331-7 Railway Exchange, Kansas City, Mo.

Attorney-in-fact, CAMPBELL-HARVEY UNDERWRITING CO.

INCOME

Total net deposits.....	\$	354,486.18	
Total investment income.....		3,816.04	
Miscellaneous income		63.48	
Total income	\$		368,365.70
Ledger assets December 31, 1918.....			145,544.72
Total	\$		503,910.42

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	132,179.22	
Unused deposits returned to subscribers.....		58,909.62	
Other disbursements		125,566.97	
Total disbursements	\$		316,655.81
Balance December 31, 1919.....	\$		187,254.61

ASSETS

Total admitted assets.....	\$	186,137.37
----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	26,475.87	
Unearned guarantee deposits.....		124,070.16	
Other liabilities		6,497.01	
Surplus		29,094.33	
Total liabilities	\$		186,137.37

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 20,051,751.00	\$ 248,140.32

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? One annual premium deposit on any risk during any one year.

Total unused deposits returned to subscribers since organization,
\$177,883.85.

Largest gross aggregate amount insured in any one hazard, \$40,000.00.

Largest net aggregate amount insured in any one hazard, \$30,000.00.

Losses incurred during 1919, \$143,712.03.

Give kinds of insurance written: Reciprocal, Fire and Tornado.

Total losses less reinsurance paid since organization, \$373,111.92.

What expenses are not paid by attorney-in-fact? Taxes, legal expense,
expense of Advisory Committee, reinsurance.

Does the exchange appoint local agents? No.

What commission is paid local agents?

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each
member? Yes.

Is the right to assess restricted? Yes. How? As indicated above.

COLORADO BUSINESS DURING YEAR

Gross risks written	\$	949,900.00
Less \$65,950 risks cancelled, and \$..... reinsurance.....		65,950.00
Net risks written	\$	883,950.00
Gross deposits on risks written.....	\$	14,661.19
Less \$4,862.34 return deposits, and \$..... reinsurance.....		4,862.35
Net deposits received.....	\$	9,798.84
Losses paid (deducting salvage).....	\$	1,000.00
Less losses on risks reinsured.....		
Net losses paid	\$	1,000.00
Losses incurred	\$	1,000.00
Less losses on risks reinsured.....		
Net losses incurred.....	\$	1,000.00

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

WHOLESALE GROCERY SUBSCRIBERS AT WARNER INTER-INSURANCE BUREAU CHICAGO, ILL.

Commenced business October 11, 1913.

Home Office, 104 South Michigan Ave., Chicago, Ill.

Attorney-in-fact, LANSING B. WARNER, INCORPORATED.

INCOME

Total net deposits.....	\$	439,067.05
Total investment income.....		16,111.69
Miscellaneous income		238,362.31
<hr/>		
Total income	\$	693,541.05
Ledger assets December 31, 1918.....		295,872.93
<hr/>		
Total	\$	989,413.98

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	51,199.45
Unused deposits returned to subscribers.....		45,555.92
Other disbursements		249,268.84
<hr/>		
Total disbursements	\$	346,024.21
Balance December 31, 1919.....	\$	643,389.77

ASSETS

Total admitted assets.....	\$	643,389.77
----------------------------	----	------------

LIABILITIES

Total unpaid losses and claims.....	\$	50,873.37
Unearned guarantee deposits.....		176,625.65
Other liabilities		3,279.87
Surplus		412,610.88
<hr/>		
Total liabilities	\$	643,389.77

RISKS AND DEPOSITS

	Risks	Deposits
Net amount in force December 31, 1919.....	\$ 37,884,154.00	\$ 353,251.30

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? See Powers of Attorney on file.

Total unused deposits returned to subscribers since organization, \$193,102.84.

Largest gross aggregate amount insured in any one hazard, \$75,000.00.

Largest net aggregate amount insured in any one hazard, \$75,000.00.

Losses incurred during 1919, \$102,072.82.

Give kinds of insurance written: Fire and Lightning.

Total losses less reinsurance paid since organization, \$265,304.36.

What expenses are not paid by attorney-in-fact? See Powers of Attorney on file.

Does the bureau appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of guarantee deposits or by attorney-in-fact? None paid.

Are the accounts so kept as to disclose the individual account of each subscriber? Yes.

Is the right to assess restricted? Yes. How? See Powers of Attorney on file.

COLORADO BUSINESS DURING YEAR

Gross risks written.....	\$	180,000.00
Less \$9,500 risks cancelled and \$..... reinsurance.....		9,500.00
Net risks written	\$	170,500.00
Gross deposits on risks written.....	\$	2,076.32
Less \$759.19 return deposits, and \$..... reinsurance.....		759.19
Net deposits received.....	\$	1,317.13
Losses paid (deducting salvage).....		
Less losses on risks reinsured.....		
Net losses paid.....		
Losses incurred		
Less losses on risks reinsured.....		
Net losses incurred.....		

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....		
Property Damage		
Motor Vehicle		
Workmen's Compensation		
Tourist Baggage		
Registered Mail		
Windstorm and Tornado.....		
Hail		
Sprinkler Leakage		
Explosion		
Earthquake		

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire			
Theft			
Collision			
Property Damage			
Embezzlement			
Liability			

WICHITA GREAT WESTERN UNDERWRITERS WICHITA FALLS, TEXAS

Commenced business in September, 1918.

Home Office, 312 First National Bank Bldg., Wichita Falls, Tex.

Attorney-in-fact, R. E. HUFF and JNO. S. MABEY.

INCOME

Total net deposits	\$	118,992.64	
Total investment income.....		591.87	
Miscellaneous income		294.96	
<hr/>			
Total income	\$		119,879.47
Ledger assets December 31, 1918.....			15,965.93
<hr/>			
Total	\$		135,845.40

DISBURSEMENTS

Net amount paid policyholders for losses.....	\$	11,022.28	
Unused deposits returned to subscribers.....	\$	1,540.09	
Other disbursements		37,134.79	
<hr/>			
Total disbursements	\$		49,697.16
<hr/>			
Balance December 31, 1919.....	\$		86,148.24

ASSETS

Total admitted assets.....	\$	84,723.55
----------------------------	----	-----------

LIABILITIES

Total unpaid losses and claims.....	\$	79.37	
Unearned guarantee deposits.....		64,510.87	
Other liabilities		166.45	
Surplus		19,966.86	
<hr/>			
Total liabilities	\$		84,723.55

RISKS AND DEPOSITS

		Risks		Deposits
Net amount in force December 31, 1919.....	\$	8,194,580.39	\$	121,874.14

GENERAL INTERROGATORIES

Do your subscribers limit their several liability in the event of current losses exceeding current deposits received and accumulated funds? Yes.

To what extent is the liability of the subscribers limited? To one premium as stipulated in the face of policy.

Total unused deposits returned to subscribers since organization, \$1,540.09.

Largest gross aggregate amount insured in any one hazard, \$35,000.00.

Largest net aggregate amount insured in any one hazard, \$.....

Losses incurred during 1919, \$11,022.28.

Give kinds of insurance written: Mercantile.

Total losses less reinsurance paid since organization, \$11,022.28.

What expenses are not paid by attorney-in-fact? Legal, auditing, inspection and fire losses.

Does the exchange appoint local agents? No.

What commission is paid local agents? None.

Is the commission paid out of premium deposit or by attorney-in-fact?

Are the accounts so kept as to disclose the individual account of each member? Yes.

Is the right to assess restricted? Yes. How? Special agreement with underwriters.

COLORADO BUSINESS DURING YEAR

Gross risks written .....	.....
Less \$..... risks cancelled, and \$..... reinsurance.....	.....
Net risks written .....	.....
Gross deposits on risks written.....	.....
Less \$..... return deposits, and \$..... reinsurance.....	.....
Net deposits received.....	.....
Losses paid (deducting salvage).....	.....
Less losses on risks reinsured.....	.....
Net losses paid.....	.....
Losses incurred .....	.....
Less losses on risks reinsured.....	.....
Net losses incurred .....	.....

LINES OF INSURANCE WRITTEN IN COLORADO OTHER THAN FIRE AND MARINE

	Net Deposits Received	Net Losses Incurred
Liability (other than automobile).....
Property Damage
Motor Vehicle
Workmen's Compensation
Tourist Baggage
Registered Mail
Windstorm and Tornado.....
Hail
Sprinkler Leakage
Explosion
Earthquake

Coverage on Automobiles in Colorado

	Net Deposits Re- ceived During 1919	Net Losses In- curred During 1919	Net Losses Paid During 1919
Fire
Theft
Collision
Property Damage
Embezzlement
Liability

STATISTICAL TABLES

ASSESSMENT

ASSESSMENT

COLORADO BUSINESS FOR THE YEAR 1919

COUNTY MUTUAL FIRE PROTECTIVE ASSOCIATIONS

	Net Risks Written	Premiums Received, Without Any Deductions for Losses, Commis- sions, Expenses and Dividends	Losses and Claims Paid	Losses and Claims Incurred	Ratio
Farmers' Morgan County Protective Association, The, Fort Morgan, Colorado	\$ 161,790	\$ 460.95	\$ 1,022.66	\$ 1,022.66	222.0
Farmers' Union Mutual Protective Association of Colorado, The, Denver, Colorado	3,087,428	17,754.87	6,767.22	6,767.22	38.0
Grange Mutual Fire Insurance Company, The, Golden, Colorado	2,659,013	16,215.10	15,660.11	15,660.11	96.2
Home Owners' Protective Association, The, Greeley, Colorado	411,700	2,926.25	155.00	155.00	5.4
Mesa County Protective Association, The, Collbran, Colorado	172,053	.....	1,355.00	1,355.00	.....
Weid County Farmers' Protective Association, The, Greeley, Colorado	1,625,610	9,753.66	2,709.36	2,709.36	27.8
Totals	\$ 8,117,594	\$ 47,110.83	\$ 26,314.35	\$ 26,314.35	55.8
HAIL					
State Farmers Mutual Hail Insurance Company, The, Waseca, Min- nesota	\$ 1,810,978	\$204,397.40	\$ 45,698.09	\$ 45,866.84	22.3
LIFE					
National Life Association, Des Moines, Iowa	416,000	16,912.53	20,000.00	20,000.00	118.3

HEALTH AND ACCIDENT

Business Men's Accident Association of America, Kansas City, Mo.....	.....	\$ 16,058.50	\$ 17,239.23	\$ 9,088.57	56.8
Central Business Men's Association, Chicago, Ill.....	.....	10,598.43	4,560.95	6,387.66	60.3
Inter-State Business Men's Accident Association, Des Moines, Iowa.....	.....	14,389.71	12,454.11	10,600.77	75.7
Masonic Mutual Accident Company, Springfield, Mass.....	.....	534.00	245.57	245.57	46.0
Mutual Benefit Health & Accident Association, Omaha, Neb.....	.....	53,058.50	11,185.00	14,790.00	27.9
Order of Railway Employees, San Francisco, Calif.....	.....	13,657.45	7,135.40	7,135.40	52.1
Totals .....	.....	\$108,296.59	\$ 52,820.26	\$ 48,247.97	44.4
RECIPROCAL OR INTER-INSURANCE EXCHANGES					
Bankers Inter-Insurance Alliance of America, Kansas City, Mo.....	319,000	\$ 4,914.11	.....	.....	.....
Belt Automobile Indemnity Association, The, El Paso, Ill.....	455,929	24,772.96	\$ 8,455.86	\$ 10,272.21	41.5
Canners Exchange Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill.	259,350	1,431.96	.....	.....	.....
Casualty Reciprocal Exchange, Kansas City, Mo.....	.....	2,180.29	508.25	508.25	23.3
Druggists' Indemnity Exchange, The, St. Louis, Mo.....	225,500	2,130.91	.....	.....	.....
Employers' Indemnity Exchange, Kansas City, Mo.....	.....	55,677.45	12,121.90	12,121.90	21.8
Illinois Automobile Insurance Exchange, Bloomington, Ill.....	351,751	6,238.93	5,363.03	5,363.03	86.5
Individual Underwriters, New York, N. Y.....	76,650	.....	.....	.....	.....
Manufacturers and Wholesalers Indemnity Exchange, Denver, Colo.	4,940,000	13,216.31	455.00	755.00	7.6
National Inter-Insurance Bureau, Kansas City, Mo.....	95,300	2,142.70	19.97	19.97	.9
New York Reciprocal Underwriters, New York, N. Y.....	1,751,000	809.33	123.42	123.42	15.2
Pacific Automobile Indemnity Exchange, San Francisco, Cal.....	85,210	7,976.70	4,128.92	4,462.02	55.8
Reciprocal Exchange, Kansas City, Mo.....	558,989	4,593.70	8,218.38	8,218.38	178.3
United States Automobile Insurance Exchange, Kansas City, Mo.....	.....	5,906.08	.....	.....	.....
Utilities Indemnity Exchange, St. Louis, Mo.....	.....	35,072.68	13,217.97	11,958.33	32.4
Western Reciprocal Underwriters, The, Kansas City, Mo.....	883,950	7,998.84	1,000.00	1,000.00	10.2
Wholesale Grocery Subscribers at Warner Inter-Insurance Bureau, Chicago, Ill.	170,500	1,317.13	.....	.....	.....
Wichita Great Western Underwriters, Wichita Falls, Texas.....	.....	No Colorado business.	.....	.....	.....
Totals	\$ 10,173,129	\$178,180.03	\$ 53,612.70	\$ 54,202.51	31.0

Fraternal Insurance Societies

1919

**ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FRATERNAL INSURANCE
SOCIETIES AUTHORIZED TO TRANSACT BUSI-
NESS IN THE STATE OF COLORADO, SHOWING
THEIR FINANCIAL CONDITION ON DECEMBER**

31, 1919.

**THE ALIANZA HISPANO-AMERICANA (SUPREME
LODGE OF)
TUCSON, ARIZ.**

Incorporated December 5, 1902.

Commenced business January 14, 1894.

Home Office, 131 W. Congress St., Tucson, Ariz.

President, SAMUEL BROWN.

Secretary, E. V. ANAYA.

Vice-President, R. B. ARBALLO.

Treasurer, CARLOS C. JACOME.

INCOME

Net amount of assessments from members.....\$	104,987.59	
Total investment income	3,589.63	
Miscellaneous income	1,353.22	
		<hr/>
Total income		\$ 109,930.44
Ledger assets December 31, 1918.....		94,286.60
		<hr/>
Total		\$ 204,217.04

DISBURSEMENTS

Total benefits paid	\$ 85,975.00	
Salaries, fees and commissions to officers, deputies and employees	8,154.00	
Other disbursements	4,143.21	
		<hr/>
Total disbursements		\$ 98,272.21
Balance		<hr/>
		\$ 105,944.83

ASSETS

Total admitted assets.....	\$ 107,944.83
----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 14,500.00	
Other liabilities		
		<hr/>
Total liabilities		\$ 14,500.00

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$41,363.09; Reserve, \$46,753.58; Sick and Accident, \$.....;
Expense, \$1,322.49; Miscellaneous, \$16,505.67. Total, \$105,944.83.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	84	\$ 36,000.00
Benefit certificates written during the year.....	219	178,650.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	303	\$ 214,650.00
Deduct terminated, deceased or transferred during the year	164	\$ 118,500.00
Total benefit certificates in force Dec. 31, 1919	139	\$ 96,150.00

Benefit certificates terminated by death during the year	2	\$ 625.00
Benefit certificates terminated by lapse during the year	162	117,875.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 2,278.26
Reserve	253.00
Disability .....	.....
Sick and Accident.....	.....
Expense	71.10
Total	2,602.30

GENERAL INTERROGATORIES

Is the association, organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 85.

How often are the meetings of the subordinate branches required to be held? Two and four times each month.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? January, 1918.

What are the qualifications for membership? Sound health, good and moral character, and white race.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? Yes, \$250.00 to \$1,200.00.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American Experience Table of Mortality, at attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Attained age. "Level premium" at entry of member.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1918, American Experience at 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve per year, or more if necessary.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, from \$250 to \$1,200 as per contract of insurance. From Reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$8,119.90; disability,; emergency or reserve, \$902.25; expense, \$1,943 for three months.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Ten per cent of mortuary fund, and for investments only, or in case of mortuary fund becoming exhausted, then death claims would be paid from emergency fund.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arizona, 27; New Mexico, 35; California, 12; Texas, 3; Colorado, 7; Nevada, 1.

Assessments collected from organization of association, viz.: Mortuary, \$1,247,019.34; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$1,142,397; disability claims,

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE AMERICAN WOODMEN (SUPREME CAMP OF) DENVER, COLO.

Incorporated April, 1901.

Commenced business April, 1901.

Home Office, 1622 Arapahoe St., Denver, Colo.

President, C. M. WHITE.

Secretary, L. H. LIGHTNER.

Vice-President, H. L. BILLUPS.

Treasurer, G. W. NORMAN.

INCOME

Net amount of assessments from members.....	\$ 338,592.21	
Total investment income.....	15,652.58	
Miscellaneous income	10,466.37	
Total income		\$ 364,711.16
Ledger assets December 31, 1918.....		244,046.42
Total		\$ 608,757.58

DISBURSEMENTS

Total benefits paid.....	\$ 115,314.86	
Salaries, fees and commissions to officers, deputies and employees.....	67,469.42	
Other disbursements	36,665.03	
Total disbursements		\$ 219,449.31
Balance		\$ 389,308.27

ASSETS

Total admitted assets	\$ 413,050.41
-----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 7,720.88	
Other liabilities	1,937.36	
Total liabilities		\$ 9,658.24

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$385,907.73; Reserve, included in Mortuary; Disability, included in Mortuary; Sick and Accident, included in Mortuary; Expense, \$3,400.54. Total, \$389,308.27.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	384	\$ 178,850.00
Benefit certificates written during the year.....	174	80,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	558	\$ 259,350.00
Deduct terminated, deceased or transferred during the year	99	\$ 47,250.00
Total benefit certificates in force Dec. 31, 1919	459	\$ 212,100.00
Benefit certificates terminated by death during the year	5	3,000.00
Benefit certificates terminated by lapse during the year	94	44,250.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 3,362.85
Reserve, Included in Mortuary.....	.....
Disability, Included in Mortuary.....	.....
Sick and Accident, Included in Mortuary.....	.....
Expense	1,310.54
Total	\$ 4,673.39

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 434.

How often are the meetings of the subordinate branches required to be held? At least once per month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1917.

What are the qualifications for membership? Sound physically, good moral character and not engaged in prohibitive occupation.

What are the limiting ages for admission? 16 and 50.

What is the minimum and maximum insurance that may be issued on any one life? \$100 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. 1918. N. F. C. 4 per cent. 111.9 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 and 24.

What portion of assessments paid by new members is used for expenses? Answer: All may be used.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, included in mortuary; emergency or reserve, included in mortuary; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$20,017.66; disability, included in mortuary; emergency or reserve, included in mortuary; expense, \$9,580.06.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The benefit fund of the society is the reserve fund, created, invested and disbursed in accordance with Sec. 29 and 30 of the society's laws.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? July.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 2; Texas, 158; Florida, 53; Georgia, 81; Alabama, 41; Oklahoma, 19; Arkansas, 22; Missouri, 4; Kansas, 13; Pennsylvania, 10; New Jersey, 5; Indiana, 1; Illinois, 4; Michigan, 2; Washington, D. C., 1; Kentucky, 7; Ohio, 11; West Virginia, none.

Assessments collected from organization of association, viz.: Mortuary, \$842,936.63; disability, included in mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$453,628.36; disability claims, included in mortuary.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

BROTHERHOOD OF AMERICAN YEOMEN DES MOINES, IOWA

Incorporated December 27, 1897. Commenced business February 25, 1897.

Home Office, Fifth and Park St., Des. Moines, Ia.

President, GEO. N. FRINK.

Secretary, W. E. DAVY.

Vice-President, C. E. STOLLCOP.

Treasurer, WARD F. SENN.

INCOME

Net amount of assessments from members.....	\$ 3,637,529.37
Total investment income.....	232,039.36
Miscellaneous income	57,548.51
 Total income	 \$ 3,927,117.24
 Ledger assets December 31, 1918.....	 4,617,685.68
 Total	 \$ 8,544,802.92

DISBURSEMENTS

Total benefits paid	\$ 3,286,179.29
Salaries, fees and commissions to officers, deputies and employees.....	1,086,626.74
Other disbursements	256,885.82
 Total disbursements	 \$ 4,629,691.85
 Balance	 \$ 3,915,111.07

ASSETS

Total admitted assets.....	\$ 4,471,184.43
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 1,134,317.48
Other liabilities	163,062.73
 Total liabilities	 \$ 1,297,380.21

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$1,093,256.73; Reserve, \$2,689,797.72; Undistributed, \$4,465.63;
Sick and Accident, \$.....; Expense, \$79,406.52; Auxiliary, \$46,196.52;
Juvenile, \$1,987.95. Total, \$3,915,111.07.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	7,716	\$ 11,607,000.00
Benefit certificates written during the year.....	1,896	2,251,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	8,000.00
Totals	9,612	\$ 13,866,000.00

Deduct terminated, deceased or transferred during the year	1,005	\$ 1,233,000.00
--	-------	-----------------

Total benefit certificates in force Dec. 31, 1919	8,607	\$ 12,633,000.00
Benefit certificates terminated by death during the year	100	\$ 149,500.00
Benefit certificate terminated by lapse during the year	905	1,076,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	7,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 96,914.01
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	28,702.63
Total	\$ 125,616.64

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 3,873.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 1917.

What are the qualifications for membership? White persons of sound bodily and mental health.

What are the limiting ages for admission? 16 to 45, Form A; 16 to 60, Form B.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$3,000 Form A, with \$3,000 to age 40; \$500 to \$5,000 Form B.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Form A, no; Form B, yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry, N. F. C. table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. 1919, N. F. C. table, 4 per cent., 35.16 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments are collected each year, but our certificate contains the following: "The board of directors of this asso-

ciation shall have the right under the by-laws to levy assessments hereon whenever in their judgment it shall be necessary for the payment of death and disability benefits."

What portion of assessments paid by new members is used for expenses? Answer: 75 per cent. of first twelve payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Form A, no; Form B, yes. If so, how is the amount guaranteed? By monthly payments and legal reserve deposit.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Form A, no; Form B, yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Seventy years.

Does the association issue annuity contracts or installment policies? Form A, no; Form B, yes.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency and reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$227,416.60; disability,; emergency or reserve,; expense, \$93,564.22.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Form A, by deduction from death and disability claims and interest on same. For payment of claims when deaths exceed six to the 1,000 members. Form B, legal reserve as required by state laws.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what state is the association authorized to transact business, and how many subordinate branches are there in each state? Alberta, 19; Arizona, 12; Arkansas, 69; British Columbia, 1; California, 89; Colorado, 76; Idaho, 37; Illinois, 121; Indiana, 51; Iowa, 494; Kansas, 150; Kentucky, 50; Manitoba, 8; Michigan, 148; Minnesota, 305; Missouri, 418; Montana, 74; Nebraska, 104; Nevada, 6; New Jersey, 1; New Mexico, 19; New York, 4; North Dakota, 252; Ohio, 52; Oklahoma, 229; Oregon, 48; Pennsylvania, 28; Saskatchewan, 6; South Dakota, 154; Texas, 507; Utah, 17; Washington, 129; West Virginia, 5; Wisconsin, 149; Wyoming, 41.

Assessments collected from organizations of association, viz.: Mortuary, \$22,352,091.76; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$22,354,501.85; disability claims, \$2,554,556.71.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, Iowa, Texas and Missouri.

Does any officer, director or trustee of the society receive a commission in the business of the association? President and secretary received 15 cents for each adoption, not to exceed \$3,000 per year.

CATHOLIC MUTUAL BENEFIT ASSOCIATION (SUPREME COUNCIL)

HORNELL, N. Y.

Incorporated June 9, 1879.

Commenced business July 12, 1876.

Home Office, 188 Main St., Hornell, N. Y.

President, JOHN J. HYNES.

Secretary, MARTIN A. CAMERON.

Vice-President, M. A. CARMODY.

Acting Treasurer, MARTIN A. CAMERON.

INCOME

Net amount of assessments from members.....	\$ 1,257,040.05	
Total investment income.....	9,006.31	
Miscellaneous income	67,098.60	
Total income		\$ 1,333,144.96
Ledger assets December 31, 1918.....		249,305.06
Total		\$ 1,582,450.02

DISBURSEMENTS

Total benefits paid.....	\$ 1,328,095.24	
Salaries, fees and commissions to officers, deputies and employees.....	14,648.25	
Other disbursements	24,875.28	
Total disbursements		\$ 1,367,618.77
Balance		\$ 214,831.25

ASSETS

Total admitted assets.....	\$ 1,446,350.54
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 559,867.34	
Other liabilities	3,727.60	
Total liabilities		\$ 563,594.94

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$388.28; Reserve, \$214,251.09; Disability,; Sick and Accident,; Expense, \$191.88. Total, \$214,831.25.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	164	\$ 213,700.00
Benefit certificates written during the year.....	.....	.....
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	164	\$ 213,700.00
Deduct terminated, deceased or transferred during the year	39	\$ 57,800.00
Total benefit certificates in force Dec. 31, 1919	125	\$ 155,900.00
Benefit certificates terminated by death during the year	9	14,100.00
Benefit certificate terminated by lapse during the year	29	38,500.00
Benefit certificates transferred during the year.....	1	1,000.00
Benefit certificates terminated by paid-up certificates during the year.....	.....	4,200.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 7,847.04
Reserve	147.83
Disability .....	.....
Sick and Accident.....	.....
Expense	274.90
Total	\$ 8,269.77

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 674.

How often are the meetings of the subordinate branches required to be held? At least twice a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? October, 1918.

What are the qualifications for membership? Good moral character, physically sound, within legal age, and practical Catholics.

What are the limiting ages for admission, 16 to under 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C. at 3 per cent. as near as possible.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry in adequate rate class according to option taken for transfer from inadequate to adequate class.

If on age at entry, are they based on the "level premium" or "step rate plan?" (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation made in 1918. Valuation now being made for 1919 by George Dyre Eldridge.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve. Extra assessments if decided to be necessary.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, except that it has right to levy extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes, old age benefit certificates are issued to members of 70 years of age and over, if they desire them.

Does the association pay an old age benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 19; disability,; emergency or reserve, 19; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$48,209.49; disability,; emergency or reserve, \$2,041.75; expense,

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? In Class I by 10 per cent. of the beneficiary fund collected; disbursed for payment of death claims. In Class II the law requires the maintenance of the tabular reserve.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what state is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 269; Pennsylvania, 168; Michigan, 81; Ohio, 95; Kansas, 14; Quebec, 8; Massachusetts, 13; Colorado, 2; Nebraska, 4; Illinois, 8; Rhode Island, 1; West Virginia, 3; Kentucky, 1; Wisconsin, 1; North Dakota, 2; South Dakota, 1; Indiana, 1; New Jersey, 1; New Hampshire, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$37,691,483.01; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$37,494,287.73; old age claims, \$196,807.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, New York Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

COURT OF HONOR SPRINGFIELD, ILL.

Incorporated July 16, 1895.

Commenced business July 23, 1895.

Home Office, Springfield, Ill.

President, A. L. HEREFORD.

Secretary, W. E. ROBINSON.

Vice-President, C. F. WADSWORTH.

Treasurer, L. M. DIXON.

INCOME

Net amount of assessments from members.....	\$ 1,309,212.93	
Total investment income.....	137,420.51	
Miscellaneous income	575.56	
		<hr/>
Total income		\$ 1,447,209.00
Ledger assets December 31, 1918.....		2,807,413.16
		<hr/>
Total		\$ 4,254,622.16

DISBURSEMENTS

Total benefits paid	\$ 1,380,948.55	
Salaries, fees and commissions to officers, deputies and employees.....	212,704.30	
Other disbursements	114,698.84	
		<hr/>
Total disbursements		\$ 1,708,351.69
		<hr/>
Balance		\$ 2,546,270.47

ASSETS

Total admitted assets.....	\$ 2,742,129.01
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 110,642.06	
Other liabilities	8,143.35	
		<hr/>
Total liabilities		\$ 118,785.41

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$2,533,375.87; Reserve,; Disability,; Relief Fund, \$6,-
189.82; Expense, \$6,704.28. Total, \$2,546,270.47.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	1,592	\$ 1,722,500.00
Benefit certificates written during the year.....	381	463,000.00
Benefit certificates received by transfer during year....	22	33,500.00
Benefit certificates increased during the year.....	.....	.....
Totals	1,995	\$ 2,219,000.00

Deduct terminated, deceased or transferred during the year	324	\$ 363,080.00
Total benefit certificates in force Dec. 31, 1919	1,671	\$ 1,855,920.00

Benefit certificates terminated by death during the year	22	27,500.00
Benefit certificate terminated by lapse during the year	283	308,580.00
Benefit certificates transferred during the year.....	19	25,000.00
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	2,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 24,310.18
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	1,021.00
Expense	2,786.35
Total	\$ 28,117.53

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,133.

How often are the meetings of the subordinate branches required to be held? Monthly or oftener.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? White persons, over 16 years of age and under sixty, sound bodily health and mind, good moral character, not engaged in prohibited occupations, and pass medical examination.

What are the limiting ages for admission? Over 16 and under 60.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) See constitution.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. January, 1919. N. F. C. mortality table, 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses? Answer: First 12 assessments are used for expense.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the society's benefit fund and the right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, and disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary and disability, \$88,835.93; sick and accident, \$720.60; expense, \$30,979.10.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Four extra assessments, disbursed on order of Supreme Court.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 37; Colorado, 24; Idaho, 4; Illinois, 527; Indiana, 96; Iowa, 66; Kansas, 44; Michigan, 32; Minnesota, 32; Missouri, 128; Montana, 7; Nebraska, 37; Nevada, 3; North Dakota, 5; Ohio, 26; Oklahoma, 14; Oregon, 1; Pennsylvania, 2; South Dakota, 3; Texas, 17; Utah, 1; Washington, 12; Wisconsin, 11.

Assessments collected from organizations of association, viz.: Mortuary and disability, \$16,972,208.78; relief, \$149,625.12; 70 year old age disability, \$143,700.

Losses and claims paid from organization of association, viz.: Death claims, \$15,285,052.94; permanent disability claims, \$60,900; relief, \$103,569.76.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Partial examination by Illinois Insurance Department, not yet completed.

Does any officer, director or trustee of the society receive a commission in the business of the association? Supreme directors receive commissions as state managers.

DEGREE OF HONOR A. O. U. W. (SUPERIOR LODGE) ST. PAUL, MINN.

Incorporated August 14, 1907.

Commenced business June 12, 1896.

Home Office, 580 Shubert Bldg., St. Paul, Minn.

President, FRANCES BUELL OLSON.

Secretary, KATE S. HOLMES.

Vice-President, ALMARETTA MORGAN.

Treasurer, MAYME HEDRICK CLEAVER.

INCOME

Net amount of assessments from members.....	\$ 434,419.53	
Total investment income.....	70,849.52	
Miscellaneous income	4,614.80	
Total income		\$ 509,883.85
Ledger assets December 31, 1918.....		1,425,132.00
Total		\$ 1,935,015.85

DISBURSEMENTS

Total benefits paid.....	\$ 283,797.30	
Salaries, fees and commissions to officers, deputies and employees.....	39,367.59	
Other disbursements	43,746.52	
Total disbursements		\$ 366,911.41
Balance		\$ 1,568,104.44

ASSETS

Total admitted assets.....	\$ 1,622,199.85
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 5,283.37	
Other liabilities	4,641.57	
Total liabilities		\$ 9,924.94

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$29,994.70; Reserve, \$1,507,755.39; Home Relief, \$4,246.52;
 French War Orphan's Fund, \$18.95; Expenses, \$26,088.88; \$.....
 Total, \$1,568,104.44.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	342	\$ 297,530.00
Benefit certificates written during the year.....	50	41,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	392	\$ 338,530.00
Deduct terminated, deceased or transferred during the year	36	\$ 21,250.00
Total benefit certificates in force Dec. 31, 1919	356	\$ 317,280.00
Benefit certificates terminated by death during the year	9	\$ 7,250.00
Benefit certificate terminated by lapse during the year	27	14,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 8,429.68
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	619.65
Total	\$ 9,049.33

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 637.

How often are the meetings of the subordinate branches required to be held? Bi-monthly.

How often are regular meetings of the governing body held? Every 3 years.

When was the last regular meeting of the governing body held? June, 1917.

What are the qualifications for memberships? Page 40, Sec. 2, General Law III. See Constitution.

What are the limiting ages for admission? 16 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 - \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? National Fraternal Congress Table.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan?" (Give full information.) All admissions since 1910 on "level premium" plan. Prior to 1910, "step rate plan."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. January, 1920. National Fraternal Congress Table. 4 per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more assessments. Law provides for extra assessments when necessary.

What portion of assessments paid by new members is used for expenses? Answer: 60 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Levying of assessments. All money received not required to pay death losses, placed in reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Membership in C, D or E can secure paid-up certificate, monthly loan or extended insurance after 3 years. Cash old age benefit granted to Schedule C members at age 70.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 on Schedule C and D.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, old schedule, 24; new schedule, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership December 31, 1919? Mortuary, \$29,862.69; disability,; emergency or reserve, expense, \$2,552.85.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See General Law 3, page 90, section 17.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 28; California, 18; Arizona, 2; Colorado, 14; District of Columbia, 1; Illinois, 31; Indiana, 19; Idaho, 4; Kentucky, 6; Manitoba, 1; Minnesota, 188; Missouri, 60; Montana, 27; Nevada, 2; New York, 9; New Mexico, 2; Ohio, 4; Oklahoma, 19; Oregon, 40; Pennsylvania, 12; Quebec, 1; Tennessee, 2; Utah, 1; West Virginia, 15; Wisconsin, 18; Wyoming, 1; Texas, 27; South Dakota, 85.

Assessments collected from organizations of association, viz.: Mortuary, \$2,558,707.43; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$1,734,435.02; disability claims, \$1,200.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. South Dakota, August, 1919.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY) NEENAH, WIS.

Incorporated August, 1897.

Commenced business August, 1897.

Home Office, S. Commercial St., Neenah, Wis.

President, E. A. WILLIAMS.

Secretary, ORRIN THOMPSON.

Vice-President, J. C. KAREL.

Treasurer, J. C. HILTON.

INCOME

Net amount of assessments from members.....	\$	512,595.39	
Total investment income.....		151,702.66	
Miscellaneous income		3,368.14	
Total income	\$	667,666.19	
Ledger assets December 31, 1918.....		2,838,820.13	
Total	\$	3,506,486.32	

DISBURSEMENTS

Total benefits paid.....	\$	372,780.45	
Salaries, fees and commissions to officers, deputies and employees.....		76,776.76	
Other disbursements		28,886.47	
Total disbursements	\$	478,443.68	
Balance	\$	3,028,042.64	

ASSETS

Total admitted assets.....	\$	3,141,074.64
----------------------------	----	--------------

LIABILITIES

Total unpaid claims.....	\$	45,040.00	
Other liabilities			
Total liabilities	\$	45,040.00	

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$3,699,371.73; Adequate Rate Mortuary, \$208,650.03; Liberty War Fund, \$46,720.01; Accident, \$2,703.85; Expense, \$70,597.02. Total, \$3,028,042.64.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	252	\$ 356,786.00
Benefit certificates written during the year.....	.....	.....
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	252	\$ 356,786.00
Deduct terminated, deceased or transferred during the year	8	\$ 13,285.00
Total benefit certificates in force Dec. 31, 1919	244	\$ 343,500.00
Benefit certificates terminated by death during the year	1	1,000.00
Benefit certificates terminated by lapse during the year	5	10,000.00
Benefit certificates transferred during the year.....	2	2,000.00
Benefit certificates retired during the year.....	.....	285.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 3,759.85
Reserve .....	.....
Disability .....	.....
Accident	14.10
Expense	710.08
Total	\$ 4,484.03

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 509.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once in 4 years.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? See Sections 58 to 59a inclusive of the Society's Laws.

What are the limiting ages for admission? From 16 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Adequate Rates, yes; Plan One, no.

If so, specify table and state whether assessments are levied on age at entry or attained age. Plan F, Am. Exp. 4 per cent. table. Other, N. F. C. 4 per cent. table. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan?" (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. As of Dec. 31, 1919, N. F. C. 4 per cent. table.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

808 EQUITABLE FRATERNAL UNION (SUPREME ASSEMBLY)

What portion of assessments paid by new members is used for expenses? Answer: All benefit contracts are issued on the one year preliminary term plan.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the reserve.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? All adequate rate contracts provide for paid-up and extended protection.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Plan E carries an optional annuity at age 70.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Approximately, Mortuary, \$30,691; disability,; emergency or reserve,; expense, \$4,840.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All money belonging to the benefit fund not used for current benefit claims is invested, but remains subject to use in payment of benefit claims.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what state is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 273; Michigan, 38; Minnesota, 81; South Dakota, 6; Illinois, 23; Colorado, 10; Kansas, 17; Texas, 42; Utah, 1; California, 5; Missouri, 13; Montana, 0.

Assessments collected from organizations of association, viz.: Mortuary, \$5,141,847.32; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$3,058,922.95; disability claims, \$198,941.72.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE FRATERNAL AID UNION LAWRENCE, KAN.

Incorporated February 14, 1894.

Commenced business October, 1890.

Home Office, Cor. Eighth and Vermont Sts., Lawrence, Kan.

President, V. A. YOUNG.

Secretary, L. D. ROBERTS.

Vice-President, F. L. BISHOP.

Treasurer, T. J. SWEENEY.

INCOME

Net amount of assessments from members.....	\$ 3,605,704.26	
Total investment income.....	72,953.89	
Miscellaneous income	331,068.99	
		<hr/>
Total income		\$ 4,009,727.14
Ledger assets December 31, 1918.....		1,311,443.82
		<hr/>
Total		\$ 5,321,170.96

DISBURSEMENTS

Total benefits paid.....	\$ 2,398,189.21	
Salaries, fees and commissions to officers, deputies and employees.....	412,509.76	
Other disbursements	469,573.03	
		<hr/>
Total disbursements		\$ 3,280,272.00
Balance		<hr/>
		\$ 2,040,898.96

ASSETS

Total admitted assets.....	\$ 2,422,982.50
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 339,317.68	
Other liabilities	954,445.55	
		<hr/>
Total liabilities		\$ 1,293,763.23

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$750,671.47; Reserve, \$99,711.49; Disability, \$724,894.51; Expense, \$125,046.41; Special Reserves, \$340,575.08. Total, \$2,040,898.96.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	3,682	\$ 4,785,087.00
Benefit certificates written during the year.....	236	284,307.00
Benefit certificates received by transfer during year.....	10	11,600.00
Benefit certificates increased during the year.....		1,000.00
Totals	3,928	\$ 5,081,994.00
Deduct terminated, deceased or transferred during the year	610	\$ 834,859.00
Total benefit certificates in force Dec. 31, 1919	3,318	\$ 4,247,135.00
Benefit certificates terminated by death during the year	60	75,380.00
Benefit certificates terminated by lapse during the year	517	711,069.00
Benefit certificates transferred during the year.....	29	31,467.00
Benefit certificates terminated by disability during the year	4	5,798.00
Benefit certificates decreased during the year.....		11,145.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 109,297.99
Reserve	
Disability	
Sick and Accident.....	
Expense	5,308.33
Total	\$ 114,606.32

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,273.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August, 1917.

What are the qualifications for membership? Any white person between 16 and 59, who can pass the requisite medical examination.

What are the limiting ages for admission? 16 and 59.

What is the minimum and maximum insurance that may be issued on any one life? \$500 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? On Amer. Exp. and 4 per cent. Attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards or mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, Amer. Exp. 4 per cent., N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year? 12 minimum, but more may be called if needed.

What portion of assessments paid by new members is used for expenses? Answer: First year's preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the reserve and emergency funds.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes, in Amer. Exp. 4 per cent. class and N. F. C. 4 per cent. class. Paid-up and extended insurance.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years or thereafter when total physical disability exists.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, regular, 12; special, 6; disability,; emergency or reserve,; expense, regular, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$321,514.00; disability,; emergency or reserve,; expense, \$19,333.98.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Emergency, by surplus accumulations together with expectancy deductions, interest on investments of E. F. disbursed for any benefit fund claim when there are not sufficient funds in the benefit fund to pay claims allowed. Special Reserve Fund, by legal reserves on all American 4 per cent certificates. Used for paid-up, extended insurance and loan values.

Has the constitution or laws of the association been amended during the year? If so, when? December, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 26; Arizona, 16; Arkansas, 58; California, 85; Colorado, 45; Connecticut, 28; Delaware, 13; District of Columbia, 4; Florida, 38; Georgia, 23; Idaho, 1; Illinois, 86; Iowa, 150; Indiana, 48; Kansas, 304; Kentucky, 36; Louisiana, 11; Maryland, 77; Massachusetts, 44; Michigan, 37; Minnesota, 7; Mississippi, 55; Missouri, 107; Montana, 7; Nebraska, 95; New Hampshire, 2; New Jersey, 51; New Mexico, 41; New York, 104; North Dakota, 5; Ohio, 37; Oklahoma, 60; Oregon, 20; Pennsylvania, 227; Rhode Island, 9; South Carolina, 18; South Dakota, 4; Tennessee, 37; Texas, 188; Utah, 2; Virginia, 21; Washington, 23; West Virginia, 4; Wisconsin, 12; Wyoming, 7.

Assessments collected from organizations of association, viz.: Mortuary,; disability,

Losses and claims paid from organization of association, viz.: Death claims, \$85,221,444.07; disability claims, \$1,393,290.32.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, by Kansas, Colorado, Iowa, Mississippi, South Carolina and Maryland Departments.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE FRATERNAL BROTHERHOOD (SUPREME LODGE) LOS ANGELES, CALIF.

Incorporated February 3, 1896.

Commenced business March 17, 1896.

Home Office, 845 South Figueroa St., Los Angeles, Calif.

President, CARLOS S. HARDY.

Secretary, H. V. DAVIS.

Vice-President, J. A. BATCHELOR.

INCOME

Net amount of assessments from members.....\$	477,765.09
Total investment income.....	71,703.22
Miscellaneous income	106,131.78
Total income	\$ 655,600.09
Ledger assets December 31, 1918.....	1,682,588.38
Total	\$ 2,338,188.47

DISBURSEMENTS

Total benefits paid.....\$	449,401.57
Salaries, fees and commissions to officers, deputies and employees.....	83,013.33
Other disbursements	62,171.61
Total disbursements	\$ 594,586.51
Balance	\$ 1,743,601.96

ASSETS

Total admitted assets.....	\$ 1,926,541.69
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....\$	447,479.07
Other liabilities	20,121.63
Total liabilities	\$ 467,600.70

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$1,710,103.10; Reserve, \$5,352.94; Disability, \$.....; Sick and
Accident, \$648.94; Expense, \$27,496.98. Total, \$1,743,601.96

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	359	\$ 376,591.00
Benefit certificates written during the year.....	43	16,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	402	\$ 393,091.00
Deduct terminated, deceased or transferred during the year	7	\$ 8,806.00
Total benefit certificates in force Dec. 31, 1919	395	\$ 384,285.00
Benefit certificates terminated by death during the year	6	8,600.00
Benefit certificate terminated by lapse during the year	1	206.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year...	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 6,702.23
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	518.25
Expense	1,897.53
Total	\$ 9,118.01

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 306.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? June, 1917.

What are the qualifications for membership? To be sound mentally and physically, and of good moral character and not otherwise proscribed by the constitution and laws of the society.

What are the limiting ages for admission? 16 to 60.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. and American experience attained age.

If on age at entry, are they based on the "level premium" or "step rate plan?" (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918, B. N. Coates, actuary N. F. C. table 4 per cent., except certificates granting surrender values, American experience 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve or more.

What portion of assessments paid by new members is used for expenses? Answer: 15 per cent., \$3.00 per \$1,000 per year, and preliminary term, according to kind of certificates.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By special assessment if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No except as added. Annuity certificates provide for paid-up insurance.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes, level life with options.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$35,009.28; disability, \$2,752.20; emergency or reserve,; expense, \$5,993.64.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? No special emergency or reserve fund.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? August 7, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arizona, 11; California, 157; Colorado, 8; Illinois, 3; Idaho, 5; Kansas, 11; Montana, 9; Michigan, 14; New Mexico, 5; Oregon, 13; Oklahoma, 1; Texas, 35; Utah, 2; Wisconsin, 4; Washington, 18; Pennsylvania,

Assessments collected from organizations of association, viz.: Mortuary, \$5,578,658.13; disability, \$904,357.48.

Losses and claims paid from organization of association, viz.: Death claims, \$5,028,844.04; disability claims, \$875,518.29.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**GRAND CARNIOLIAN SLOVENIAN CATHOLIC UNION OF
THE UNITED STATES OF AMERICA
JOLIET, ILL.**

Incorporated January 12, 1898.

Commenced business April 2, 1894.

Home Office, 1004 N. Chicago St., Joliet, Ill.

President, JOSEPH SITAR.

Secretary, JOSEPH ZALAR.

Vice-President, MATT JERMAN.

Treasurer, JOHN GRAYHACK.

INCOME

Net amount of assessments from members.....\$	302,493.07	
Total investment income.....	27,777.99	
Miscellaneous income	1,822.03	
		<hr/>
Total income		\$ 332,093.09
Ledger assets December 31, 1918.....		494,582.55
		<hr/>
Total		\$ 826,675.64

DISBURSEMENTS

Total benefits paid.....\$	137,604.07	
Salaries, fees and commissions to officers, deputies and employees.....	6,395.00	
Other disbursements	23,636.51	
		<hr/>
Total disbursements		\$ 167,635.58
		<hr/>
Balance		\$ 659,040.06

ASSETS

Total admitted assets.....	\$ 678,685.54
----------------------------	---------------

LIABILITIES

Total unpaid claims.....\$	37,362.08	
Other liabilities	263.44	
		<hr/>
Total liabilities		\$ 37,625.52

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$289,138.27; Reserve, \$338,925.39; Disability, \$12,215.20; Sick and Accident, \$343.75; Expense, \$3,408.95; Patriotic Funds, \$15,008.50. Total, \$659,040.06.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	863	\$ 783,500.00
Benefit certificates written during the year.....	24	24,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	887	\$ 807,500.00
Deduct terminated, deceased or transferred during the year	52	\$ 48,250.00
Total benefit certificates in force Dec. 31, 1919	835	\$ 759,250.00
Benefit certificates terminated by death during the year	8	7,500.00
Benefit certificate terminated by lapse during the year	44	40,750.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 19,201.14
Reserve	48.00
Disability	1,010.80
Sick and Accident.....	3.00
Expense	1,566.00
Patriotic Fund	94.40
Total	\$ 21,923.34

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 134.

How often are the meetings of the subordinate branches required to be held? Every month.

How often are the meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? August, 1917.

What are the qualifications for membership? Good health, good moral character, good citizenship, profession of Roman Catholic Church.

What are the limiting ages for admission? 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250; \$500 and \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. At age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. April 10, 1919. N. F. C. 4 per cent., Class A 78.8 per cent., Class B 100.2 per cent. All certificates combined 82.9 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses? Answer: No.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? It does. It is not guaranteed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$11,567.89; disability, \$1,112.60; emergency or reserve, \$76.00; expense, \$1,755.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? It is created by a special assessment of \$2.00 on all new members payable within six months after admission. Also interest derived from mortuary funds is added to the reserve funds. For an emergency to pay mortuary claims.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 5; Indiana, 3; Illinois, 31; Kansas, 6; Michigan, 6; Montana, 4; New York, 5; Pennsylvania, 27; Wisconsin, 6; Wyoming, 3.

Assessments collected from organizations of association, viz.: Mortuary, cannot state; disability; \$.....

Losses and claims paid from organization of association, viz.: Death claims and disability claims, \$1,723,381.75; sick benefit, \$2,009.75.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE GRAND FRATERNITY PHILADELPHIA, PA.

Incorporated October 7, 1893.

Commenced business January 1, 1886.

Home Office, 1626-28 Arch St., Philadelphia, Pa.

President, FREDERICK GASTON.

Secretary, W. E. GREGG.

Vice-President, GEO. A. HUGGINS.

Treasurer, A. E. KEEPORT.

INCOME

Net amount of assessments from members.....	\$ 242,136.67	
Total investment income.....	49,695.89	
Miscellaneous income	100,063.64	
Total income		\$ 391,896.20
Ledger assets December 31, 1918.....		438,586.34
Total		\$ 830,482.54

DISBURSEMENTS

Total benefits paid	\$ 246,838.10	
Salaries, fees and commissions to officers, deputies and employees.....	70,286.51	
Other disbursements	91,528.65	
Total disbursements		\$ 408,653.26
Balance		\$ 421,829.28

ASSETS

Total admitted assets.....	\$ 470,137.04
----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 25,896.00
Other liabilities	132,013.00
Total liabilities	\$ 157,909.00

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$; Reserve, \$414,941.72; Disability, \$; Sick and Accident, \$6,126.82; Expense, \$760.74. Total, \$421,829.28.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	229	\$ 251,800.00
Benefit certificates written during the year.....	6	4,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	235	\$ 256,300.00
Deduct terminated, deceased or transferred during the year	24	\$ 24,400.00
Total benefit certificates in force Dec. 31, 1919	211	\$ 231,900.00
Benefit certificates terminated by death during the year	4	6,000.00
Benefit certificate terminated by lapse during the year	20	18,400.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year..	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 6,492.77
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	18.00
Expense	91.77
Total	\$ 6,602.54

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 159.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1919.

What are the qualifications for membership? White persons over 16 and under 55 years of age who pass the requisite medical examination.

What are the limiting ages for admission? Over 16 and under 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Actuaries table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Last year covering 1918 report, American experience and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses? Answer: All of the first year.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the limit in amount of certificates issued; the reserve provision and the requirement for extra payments from members if needed.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Certain paid-up and extended features under specified conditions not to exceed estimated reserve credits.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Expectancy of life.

Does the association issue annuity contracts or installment policies? No, did at one time but discontinued in 1902.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$16,929.99; sick and accident, \$371.90; emergency or reserve, \$.....; expense, \$2,977.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of mortuary fund. For security of beneficiaries. See Constitution, Art. XII, Sec. 3.

Has the constitution of laws of the association been amended during the year? If so, when? June 18, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 80; New Jersey, 23; Ohio, 9; Louisiana, 12; Georgia, 4; California, 7; Colorado, 3; Delaware, 1; Mississippi, 2.

Assessments collected from organizations of association, viz.: Mortuary,; disability,

Losses and claims paid from organization of association, viz.: Death claim, \$.....; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE HOMESTEADERS DES MOINES, IOWA

Incorporated January 25, 1906.

Commenced business, February 13, 1906.

Home Office, Seventh and Grand, Des Moines, Ia.

President, H. J. GREEN.

Secretary, A. H. COREY.

Vice-President, R. E. SPENCER.

Treasurer, CARRIE C. COPELAND.

INCOME

Net amount of assessments from members.....	\$ 522,343.83	
Total investment income.....	19,156.52	
Miscellaneous income	5,440.85	
Total income		\$ 546,941.20
Ledger assets December 31, 1918.....		415,087.24
Total		\$ 962,028.44

DISBURSEMENTS

Total benefits paid.....	\$ 447,501.57	
Salaries, fees and commissions to officers, deputies and employees.....	148,761.95	
Other disbursements	49,761.26	
Total disbursements		\$ 646,024.78
Balance		\$ 316,003.66

ASSETS

Total admitted assets.....	\$ 371,211.74
----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 31,684.34	
Other liabilities	8,749.97	
Total liabilities		\$ 40,434.31

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$23,525.58; Reserve, \$278,627.14; Disability, \$.....; Sick and
Accident, \$.....; Expense, \$13,850.94. Total, \$316,003.66.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	1,819	\$ 2,831,000.00
Benefit certificates written during the year.....	186	257,000.00
Benefit certificates received by transfer during year.....	2	.....
Benefit certificates increased during the year.....	.....	5,500.00
Totals	2,007	\$ 3,093,500.00
Deduct terminated, deceased or transferred during the year	146	\$ 215,000.00
Total benefit certificates in force Dec. 31, 1919	1,861	\$ 2,878,000.00
Benefit certificates terminated by death during the year	42	65,500.00
Benefit certificates terminated by lapse or exchange during the year.....	104	149,500.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by not taken during the year .....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 25,056.66
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	10,267.51
Total	\$ 35,324.17

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 607.

How often are the meetings of the subordinate branches required to be held? Once each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1919.

What are the qualifications for membership? Must be white, not under 16 or over 55 years of age and in good physical condition.

What are the limiting ages for admission? 16 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$3,000. \$500 and \$5,000 on N. F. C. 4 per cent. and American 4 per cent.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes, American 4 per cent., N. F. C. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Levied on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Based on "level premium" plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation for year to be made by Abb Landis.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, number necessary to pay all losses according to contract.

What portion of assessments paid by new members is used for expenses? Answer: Old form 75 per cent. first 12 and 20 per cent. subsequent assessment. New form preliminary term and 20 per cent. subsequent assessment.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the by-laws and by legal or terminal reserves.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Not under 70.

Does the association issue annuity contracts or installment policies? No. Except at option of member or beneficiary.

How many assessments were collected during the year? 12 covering all funds.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$26,721.06; disability, \$.....; emergency or reserve, \$.....; erpense, \$23,363.89.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by transferring amounts in excess of \$1.00 per capita from benefit fund; can be disbursed only when the amount in the benefit fund is insufficient to pay losses and claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes. July, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 138; Kansas, 32; North Dakota, 24; Colorado, 23; Texas, 146; Missouri, 94; Oklahoma, 46; South Dakota, 11; Illinois, 24; California, 7; Montana, 4; Washington, 30; Oregon, 6; Idaho, 5; Utah, 1; Pennsylvania, 4; New Mexico, 4; Nevada, 1; Arkansas, 4; West Virginia, 1; Wyoming, 2; Arizona, 0; Nebraska, 0.

Assessments collected from organizations of association, viz.: Mortuary, \$2,589,754.13; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$2,206,136.78; disability claims, \$81,464.63.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**INDEPENDENT ORDER BRITH ABRAHAM OF THE
UNITED STATES OF AMERICA
NEW YORK, N. Y.**

Incorporated February 7, 1887.

Commenced business February 7, 1887.

Home Office, 37 Seventh St., New York, N. Y.

Grand Master, GUSTAVE HARTMAN.

Grand Secretary, MAX L. HOLLANDER.

Deputy Grand Master, ADOLPH ROSENBAUM.

Grand Treasurer, ADOLPH MOSCHKOWITZ.

INCOME

Net amount of assessments from members.....	\$ 1,299,847.03	
Total investment income.....	52,542.97	
Miscellaneous income	178,015.74	
Total income		\$ 1,530,405.74
Ledger assets December 31, 1918.....		1,332,180.65
Total		\$ 2,862,586.39

DISBURSEMENTS

Total benefits paid.....	\$ 1,341,450.00	
Salaries, fees and commissions to officers, deputies and employees.....	20,773.40	
Other disbursements	234,313.62	
Total disbursements		\$ 1,596,537.02
Balance		\$ 1,261,049.37

ASSETS

Total admitted assets.....	\$ 1,276,736.88
----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 219,500.00	
Other liabilities	5,297.85	
Total liabilities		\$ 224,797.85

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$129,443.96; Reserve, \$367,880.35; Disability, \$4,713.29; Endowment Reserve, \$690,722.07; Expense, \$18,660.35; Building Fund, \$8,727.91; Cemetery Fund, \$43,252.67; War Sufferers, \$2,648.77. Total, \$1,266,049.37.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	516	\$ 258,000.00
Benefit certificates written during the year.....	10	5,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	526	\$ 263,000.00
Deduct terminated, deceased or transferred during the year	56	\$ 28,000.00
Total benefit certificates in force Dec. 31, 1919	470	235,000.00
Benefit certificates terminated by death during the year	7	3,500.00
Benefit certificate terminated by lapse during the year..	49	24,500.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year...	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 2,817.90
Reserve .....	.....
Disability	53.11
Sick and Accident.....	.....
Expense	173.45
Endowment	539.20
Total	\$ 3,583.66

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 639.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once a year.

When was the last regular meeting of the governing body held? May, 1919.

What are the qualifications for membership? A favorable medical examination after they have been proposed by a member of the subordinate lodge and balloted upon.

What are the limiting ages for admission? 18 to 45, inclusive.

What is the minimum and the maximum insurance that may be issued on any one life? \$500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and the interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment each month for a certain sum for each death occurred and reported during the month.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? The order promises to pay \$500 as long as one assessment produces that amount.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 11; emergency or reserve, 11; expense, 4.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$541.96; disability, \$279.15; emergency or reserve, \$18,795.65; expense, \$14,669.15.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? If so, when? At last annual meeting.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; California, 2; Colorado, 2; Connecticut, 19; District of Columbia, 2; Georgia, 2; Indiana, 2; Iowa, 1; Illinois, 25; Kentucky, 1; Louisiana, 1; Maryland, 10; Maine, 5; Massachusetts, 104; Minnesota, 4; Missouri, 11; Michigan, 1; New Hampshire, 4; New Jersey, 41; North Dakota, 2; Ohio, 9; Pennsylvania, 54; Rhode Island, 15; South Carolina, 1; Tennessee, 2; Texas, 3; Virginia, 4; Wisconsin, 2; New York, 310.

Assessments collected from organizations of association, viz.: Mortuary, \$10,744,563.86; disability, \$92,323.79.

Losses and claims paid from organization of association, viz.: Death claims, \$10,612,274.36; disability claims, \$88,125.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE INDEPENDENT ORDER OF FORESTERS (SUPREME
COURT)
TORONTO, ONTARIO, CANADA**

Incorporated 1877.

Commenced business, 1881.

Home Office, Bay and Richmond Sts., Toronto, Canada.

President, W. H. HUNTER.

Secretary, F. J. DARCH.

Vice-President, F. E. HAND.

Treasurer, R. MATHISON.

INCOME

Net amount of assessments from members.....	\$ 3,356,550.91	
Total investment income.....	2,054,998.95	
Miscellaneous income	132,441.21	
Total income		\$ 5,543,991.07
Ledger assets December 31, 1918.....		48,402,620.95
Total		\$ 53,946,612.02

DISBURSEMENTS

Total benefits paid.....	\$ 4,352,350.89	
Salaries, fees and commissions to officers, deputies and employees.....	477,703.42	
Other disbursements	2,480,229.89	
Total disbursements		\$ 7,310,284.20
Balance		\$ 46,636,327.82

ASSETS

Total admitted assets.....	\$ 44,388,487.20
----------------------------	------------------

LIABILITIES

Total unpaid claims.....	\$ 143,587.95	
Other liabilities	43,581,582.23	
Total liabilities		\$ 43,725,170.18

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$46,487,355.89; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$148,971.93; Expense, \$..... Total, \$46,636,327.82.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	270	\$ 400,200.00
Benefit certificates written during the year.....	17	23,500.00
Benefit certificates received by transfer during year.....	4	2,600.00
Benefit certificates increased during the year.....	.....	3,000.00
Totals	291	429,300.00
Deduct terminated, deceased or transferred during the year	36	46,700.00
Total benefit certificate in force Dec. 31, 1919	255	\$ 382,600.00
Benefit certificates terminated by death during the year	2	1,500.00
Benefit certificate terminated by lapse during the year	33	43,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by old age during the year	1	2,200.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 7,259.78
Reserve .....	.....
Disability .....	.....
Sick and Funeral	72.46
Expense .....	.....
Total	\$ 7,332.24

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 3,291.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once every three or four years.

When was the last regular meeting of the governing body held? September, 1917.

What are the qualifications for membership? Good health and moral character.

What are the limiting ages for admission? 18 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. I. O. F. experience and 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1919. I. O. F. experience and 4 per cent. 1.38 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more.

What portion of assessments paid by new members is used for expenses?

Answer: New and old members assessed the same.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Reserves maintained on basis of I. O. F. experience and 4 per cent.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; sick and funeral, 12; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$255,771.05; sick and funeral, \$23,595; emergency or reserve,; expense,

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By excess of premiums over claims; accumulated at interest to pay claims.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business. and how many subordinate branches are there in each state? Alberta, 18; Arizona, 7; British Columbia, 27; California, 131; Colorado, 4; Connecticut, 35; District of Columbia, 1; Florida, 2; Georgia, 2; Illinois, 105; Indiana, 55; Iowa, 19; Kentucky, 5; Maine, 99; Manitoba, 56; Maryland, 13; Massachusetts, 0; Michigan, 220; Minnesota, 62; Missouri and Kansas, 15; Montana, 7; Nebraska, 11; New Brunswick, 149; Newfoundland, 4; Nevada, 1; New Jersey, 91; New York, 340; North Dakota, 37; Nova Scotia, 69; Ohio, 136; Ontario, 686; Oregon, 2; Pennsylvania, 51; Pr. Edward Island, 39; Quebec, 303; Rhode Island, 22; Saskatchewan, 27; South Dakota, 1; Tennessee, 1; Texas, 0; Utah, 0; Vermont and New Hampshire, 76; Washington, 15; West Virginia, 4; Wisconsin, 70; Great Britain and Ireland, 255; Norway, 10; Denmark, 6; Ceylon, 2.

Assessments collected from organizations of association, viz.: Mortuary, \$99,124,206.48; sick and funeral, \$6,986,547.65.

Losses and claims paid from organization of association, viz.: Death claims, \$60,064,833.46; disability claims, sick and funeral, \$5,974,791.27.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Dominion of Canada Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

KNIGHTS OF COLUMBUS NEW HAVEN, CONN.

Incorporated March 29, 1882.

Commenced business February 2, 1882.

Home Office, 956 Chapel St., New Haven, Conn.

President, JAMES A. FLAHERTY.

Secretary, WM. J. MCGINLEY.

Vice-President, M. H. CARMODY.

Treasurer, D. J. CALLAHAN.

INCOME

Net amount of assessments from members.....	\$ 2,635,389.83	
Total investment income.....	383,718.88	
Miscellaneous income	87,588.85	
Total income		\$ 3,106,697.56
Ledger assets December 31, 1918.....		8,744,452.29
Total		\$ 11,851,149.85

DISBURSEMENTS

Total benefits paid.....	\$ 1,753,782.50	
Salaries, fees and commissions to officers, deputies and employees.....	141,408.40	
Other disbursements	395,945.76	
Total disbursements		\$ 2,291,136.66
Balance		\$ 9,560,013.19

ASSETS

Total admitted assets.....	\$ 9,743,792.46
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 179,159.52	
Other liabilities	33,000.00	
Total liabilities		\$ 212,159.52

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$50,000; Reserve, \$9,494,893.60; Disability, \$.....; Sick and Accident, \$.....; Expense, \$15,119.59. Total, \$9,560,013.19.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	824	\$ 953,800.00
Benefit certificates written during the year.....	303	353,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	1,127	\$ 1,306,800.00
Deduct terminated, deceased or transferred during the year	49	\$ 52,652.00
Total benefit certificates in force Dec. 31, 1919	1,078	\$ 1,254,148.00
Benefit certificates terminated by death during the year	13	12,900.00
Benefit certificates terminated by lapse during the year	36	39,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year account economic plan and paid-up insurance.....	.....	752.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 15,186.53
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	2,985.82
Total	\$ 18,172.35

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,937.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? August 5, 6, 7, 1919.

What are the qualifications for membership? Good health and practical Catholicity.

What are the limiting ages for admission? 18 to 50.

What is the minimum and maximum insurance that may be issued on any one life? One to three thousand dollars.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, and must be approved by Sup. physician.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. The F. A. Table by which the death rate is the same as the F. Cong Table up to 45 then higher up to 57, when it becomes the same as the American Table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) During the first five calendar years members are on the "step rate plan" and are assessed according to their entry age, thereafter, and at the end of every five years afterwards the assessments are raised according to the age attained but when the attained age becomes between 55 and 60 the members pay "level" rates thereafter according to the age attained.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation Dec. 31, 1918. Valuation for 1919 now being made. The Frat.-Am. Table with 4 per cent. interest. 119.32 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. There is no minimum number of assessments that may be collected and the maximum number that could be ordinarily collected would be twelve.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By mortuary reserve fund of \$9,494,893.60.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No dividends allowed or promised.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, two—January and July.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$192,861.24; disability, \$.....; emergency or reserve, \$.....; expense, \$236,426.65 (July).

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By transfer from the mortuary fund of all surplus moneys therein exceeding \$50,000 to the reserve fund, and may be disbursed by authority of board of directors.

Has the constitution or laws of the association been amended during the year? If so, when? Yes. Sup. Col. meeting August 5-6-7, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 6; Alaska, 1; Alberta, 5; Arizona, 11; Arkansas, 7; British Columbia, 7; California, 52; Colorado, 15; Connecticut, 61; Cuba, 1; District of Columbia, 5; Delaware, 1; Florida, 11; Georgia, 6; Idaho, 11; Illinois, 151; Indiana, 63; Iowa, 59; Kansas, 75; Kentucky, 21; Louisiana, 36; Maine, 25; Manitoba, 2; Maryland, 20; Massachusetts, 141; Mexico, 5; Michigan, 48; Minnesota, 55; Mississippi, 10; Missouri, 77; Montana, 14; Nebraska, 34; Nevada, 4; New Brunswick, 7; Newfoundland, 4; New Hampshire, 15; New Jersey, 68; New Mexico, 6; New York, 220; North Carolina, 4; North Dakota, 9; Nova Scotia, 6; Ohio, 99; Oklahoma, 17; Ontario, 41; Oregon, 17; Panama, 3; Pennsylvania, 116; Philippine Islands, 1; Porto Rico, 4; Prince Edward Island, 1; Quebec, 36; Rhode Island, 27; Saskatchewan, 6; South Carolina, 3; South Dakota, 13; Tennessee, 5; Texas, 39; Utah, 4; Vermont, 13; Virginia, 9; Washington, 23; West Virginia, 16; Wisconsin, 63; Wyoming, 2.

Assessments collected from organizations of association, viz.: Mortuary, \$20,398,618.99; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$13,705,071.43; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

KNIGHTS OF PYTHIAS (SUPREME LODGE)
(INSURANCE DEPARTMENT)
INDIANAPOLIS, IND.

Reincorporated June 1, 1894.

Commenced business October, 1877.

Home Office, 900 Pythian Bldg., Indianapolis, Ind.

President, HARRY WADE.

Secretary, W. O. POWERS.

INCOME

Net amount of assessments from members.....	\$ 2,571,868.28	
Total investment income	511,537.93	
Miscellaneous income	3,686.85	
Total income		\$ 3,087,093.06
Ledger assets December 31, 1918.....		10,250,078.23
Total		\$ 13,337,171.29

DISBURSEMENTS

Total benefits paid.....	\$ 1,881,975.69	
Salaries, fees and commissions to officers, deputies and employees.....	211,716.87	
Other disbursements	231,934.91	
Total disbursements		\$ 2,325,627.47
Balance		\$ 11,011,543.82

ASSETS

Total admitted assets.....	\$ 11,264,854.97
----------------------------	------------------

LIABILITIES

Total unpaid claims.....	\$ 162,440.43	
Other liabilities	10,166,361.45	
Total liabilities		\$ 10,328,801.88

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$10,665,005.26; Reserve, \$.....; Disability, \$1,570.26; Sick and
 Accident, \$.....; Expense, \$344,968.30. Total, \$11,011,543.82.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in forces Dec. 31, 1918, as per last statement	905	\$ 1,105,694.00
Benefit certificates written during the year.....	62	79,000.00
Benefit certificates received by transfer during year.....	5	7,000.00
Benefit certificates increased during the year.....		
Totals	972	\$ 1,191,694.00
Deduct terminated, deceased or transferred during the year	63	\$ 81,259.00
Total benefit certificates in force Dec. 31, 1919	909	\$ 1,110,435.00
Benefit certificates terminated by death during the year	16	23,000.00
Benefit certificates terminated by lapse during the year	21	33,500.00
Benefit certificates transferred during the year.....	4	4,000.00
Benefit certificates terminated by expiring during the year	22	20,111.00
Benefit certificates decreased during the year.....		648.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 23,779.90
Reserve	
Disability	3.63
Sick and Accident.....	
Expense	3,342.17
Total	\$ 27,125.70

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 6,990 subordinate lodges; 4,227 sections insurance department.

How often are the meetings of the subordinate branches required to be held? Subordinate lodges monthly. Sections annually.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? August, 1918.

What are the qualifications for membership? Members of the order who are mentally, morally and physically desirable.

What are the limiting ages for admission? 21 to 60.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American experience tables 3½ per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium" and "step rate."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919. American experience tables 3½ per cent. 1.09 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Unlimited.

What portion of assessments paid by new members is used for expenses? Answer: Varies with age, averages about 11½ per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Unlimited number of specials, re-rating, etc.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes, after 36 monthly payments in fifth class except Plan D paid-up and extended insurance is granted upon the basis of reserve accumulated.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 11 in fifth class and 12 in fourth class; disability, 11 in fifth class; emergency or reserve,; expense, 11 in fifth class and 12 in fourth class.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$245,659.25; disability, \$128.09; emergency or reserve, \$.....; expense, \$30,362.96.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Under mortality assumption and used in payment of death benefits, paid-up and extended insurance.

Has the constitution of laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 128; Alaska, 1; Alberta, 2; Arizona, 18; Arkansas, 100; British Columbia, 10; California, 159; Colorado, 62; Connecticut, 47; Delaware, 9; District of Columbia, 11; Florida, 70; Georgia, 114; Hawaiian Islands, 1; Idaho, 16; Illinois, 287; Indiana, 289; Iowa, 67; Kansas, 68; Kentucky, 90; Louisiana, 98; Maine, 58; Manitoba, 2; Maryland, 36; Massachusetts, 84; Michigan, 60; Minnesota, 56; Mississippi, 135; Missouri, 117; Montana, 25; Nebraska, 24; Nevada, 13; New Brunswick, 5; New Hampshire, 27; New Jersey, 68; New Mexico, 17; New York, 96; North Carolina, 112; North Dakota, 40; Nova Scotia, 3; Ohio, 266; Oklahoma, 80; Ontario, 19; Oregon, 58; Pennsylvania, 234; Quebec, 4; Rhode Island, 10; Saskatchewan, 2; South Carolina, 131; South Dakota, 18; Tennessee, 98; Texas, 313; Utah, 18; Vermont, 11; Virginia, 61; Washington, 74; West Virginia, 124; Wisconsin, 71; Wyoming, 10.

Assessments collected from organizations of association, viz.: Mortuary, \$54,179,737.59; disability, \$1,570.26.

Losses and claims paid from organization of association, viz.: Death claims, \$46,596,144.19; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION ERIE, PA.

Incorporated June 28, 1890.

Commenced business April 9, 1890.

Home Office, 443 W. Eleventh St., Erie, Pa.

President, MISS KATE MAHONEY.

Recorder, MRS. J. A. ROYER.

Vice-President, MRS. MARY C. CONNELLY.

Treasurer, MRS. M. E. COSTELLOE.

INCOME

Net amount of assessments from members.....	\$ 2,247,047.37	
Total investment income.....	180,223.38	
Miscellaneous income	29,412.24	
Total income		\$ 2,456,682.99
Ledger assets December 31, 1918.....		3,894,443.00
Total		\$ 6,351,125.99

DISBURSEMENTS

Total benefits paid.....	\$ 1,821,742.74	
Salaries, fees and commissions to officers, deputies and employees.....	51,193.56	
Other disbursements	52,531.03	
Total disbursements		\$ 1,925,467.33
Balance		\$ 4,425,658.66

ASSETS

Total admitted assets.....	\$ 4,537,726.84
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 37,130.23	
Other liabilities	3,548.84	
Total liabilities		\$ 40,679.07

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$16,910.15; Reserve, \$3,935,967.60; Disability, \$.....; Sick and
 Accident, \$.....; Expense, \$458,729.75; Surplus Benefit, \$14,051.16.
 Total, \$4,425,658.66.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	897	\$ 821,750.00
Benefit certificates written during the year.....	5	4,000.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		5,750.00
Totals	902	\$ 831,500.00
Deduct terminated, deceased or transferred during the year	59	\$ 62,500.00
Total benefit certificates in force Dec. 31, 1919	843	\$ 769,000.00
Benefit certificates terminated by death during the year	9	8,500.00
Benefit certificates terminated by lapse during the year	50	43,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		11,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 18,003.17
Reserve	816.40
Disability	
Sick and Accident.....	
Expense	2,116.79
Total	\$ 20,936.36

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,271.

How often are the meetings of the subordinate branches required to be held? Semi-monthly.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1917.

What are the qualifications for membership? Catholic women, physically qualified.

What are the limiting ages for admission? 16 to 49 years inclusive.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 and \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. On attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918—48.02 on 4 per cent. basis.

Give the minimum and maximum number of assessments that may be collected in any one year. Unlimited for old rate members—12 for new rate members.

What portion of assessments paid by new members is used for expenses?

Answer: The first year's assessment may be used.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Members pay an adequate under new rate.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or instalment policies?

How many assessments were collected during the year? Mortuary, 23 old rate and 12 new rate; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$125,642.80; disability, \$.....; emergency or reserve, \$6,230.20; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Five per cent. of all mortuary assessments of old rate members, for paying death claims; when amount realized on assessments is not sufficient to pay death claims.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 344; Pennsylvania, 276; Ohio, 154; Illinois, 112; Massachusetts, 99; New Jersey, 90; Michigan, 78; Connecticut, 22; Kansas, 16; Canada, 8; Missouri, 10; Indiana, 8; California, 6; Montana, 8; Kentucky, 6; New Hampshire, 6; Rhode Island, 5; Minnesota, 4; Vermont, 3; Louisiana, 3; Nebraska, 1; Virginia, 1; Wisconsin, 1; Delaware, 1; District Columbia, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$20,859,973.18; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$19,876,076.36; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

LADIES OF THE MACCABEES PORT HURON, MICH.

Incorporated December 10, 1891.

Commenced business May 21, 1890.

Home Office, Maccabee Temple. Port Huron, Mich.

President, FRANCES E. BURNS.

Secretary, EMMA E. BOWER.

Vice-President, MARY E. TIMMONY.

Treasurer, CARRIE E. TORREY.

INCOME

Net amount of assessments from members.....	\$ 594,848.02	
Total investment income	76,646.90	
Miscellaneous income	3,048.51	
Total income		\$ 674,543.43
Ledger assets December 31, 1918.....		1,477,878.71
Total		\$ 2,152,422.14

DISBURSEMENTS

Total benefits paid.....	\$ 437,252.18	
Salaries, fees and commissions to officers, deputies and employees.....	84,859.33	
Other disbursements	33,461.15	
Total disbursements		\$ 555,572.66
Balance		\$ 1,596,849.48

ASSETS

Total admitted assets.....	\$ 1,605,378.32
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 80,130.15	
Other liabilities	8,830.29	
Total liabilities		\$ 88,960.44

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$82,437.64; Reserve, \$1,439,540.94; Bed, \$11,406.67; Relief, \$15,-
146.61; Expense, \$48,317.62. Total, \$1,596,849.48.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	271	\$ 212,250.00
Benefit certificates written during the year.....	71	50,750.00
Benefit certificates received by transfer during year....	6	3,500.00
Benefit certificates increased during the year.....	.....	.....
Totals	348	\$ 266,500.00
Deduct terminated, deceased or transferred during the year	22	\$ 16,000.00
Total benefit certificates in force Dec. 31, 1919	326	\$ 250,500.00
Benefit certificates terminated by death during the year	1	1,000.00
Benefit certificates terminated by lapse during the year	15	10,500.00
Benefit certificates transferred during the year.....	5	4,000.00
Benefit certificates terminated by paid in full and expired during the year.....	1	500.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 3,211.13
Relief	68.50
Expense	329.24
Total	\$ 3,608.87

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 870.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June 14-16, 1916.

What are the qualifications for membership? See Section 99 Great Hive Laws.

What are the limiting ages for admission? 16 to 49 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 and \$2,000.

Is a medical examination required before issuing a benefit certificate to applicant? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. 4 per cent. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 85.05 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12. See Section 130, Great Hive Laws.

What portion of assessments paid by new members is used for expenses? Answer: 50 cents per month per \$1,000 insurance. See Section 31, Great Hive Laws.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the member without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No, except for disability and old age.

How many assessments were collected during the year? Mortuary, 12; relief, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$42,863.05; general, \$9,483.12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See Section 120, Great Hive Laws.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 9; Colorado, 8; District of Columbia, 1; Florida, 1; Idaho, 3; Illinois, 50; Indiana, 14; Iowa, 16; Kansas, 1; Kentucky, 3; Minnesota, 13; Montana, 2; Nebraska, 1; New Jersey, 3; Ohio, 33; Oregon, 3; Pennsylvania, 5; Texas, 47; Washington, 12; West Virginia, 25; Michigan, 620.

Assessments collected from organizations of association, viz.: Mortuary, \$10,045,518.34.

Losses and claims paid from organization of association, viz.: Death claims, \$7,827,182.23; disability claims, \$256,824.89; old age, \$723,311.55; maternity, \$29,500.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Michigan Insurance Department examined in November, 1919.

Does any officer, director or trustee of the society receive a commission in the business of the associations? No.

LOYAL AMERICAN LIFE ASSOCIATION CHICAGO, ILL.

Incorporated November 7, 1896.

Commenced business November 7, 1896.

Home Office, 35 and 37 W. Jackson Blvd., Chicago, Ill.

President, E. J. DUNN.

Secretary, H. D. COWAN.

Vice-President, M. M. CALLAGHAN.

Treasurer, W. A. HOLMAN.

INCOME

Net amount of assessments from members.....	\$ 435,212.96	
Total investment income.....	18,077.57	
Miscellaneous income	49,438.65	
Total income		\$ 502,729.18
Ledger assets December 31, 1918.....		432,631.94
Total		\$ 935,361.12

DISBURSEMENTS

Total benefits paid.....	\$ 290,135.10	
Salaries, fees and commissions to officers, deputies and employees.....	92,769.53	
Other disbursements	81,483.73	
Total disbursements		\$ 464,388.36
Balance		\$ 470,972.76

ASSETS

Total admitted assets	\$ 528,668.35
-----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 31,380.05	
Other liabilities	52,039.26	
Total liabilities		\$ 83,419.31

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$458,302.01; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$12,670.75. Total, \$470,972.76.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	66	\$ 80,000.00
Benefit certificates written during the year.....	.....	.....
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	66	\$ 80,000.00
Deduct terminated, deceased or transferred during the year	4	\$ 7,500.00
Total benefit certificates in force Dec. 31, 1919	62	\$ 72,500.00
Benefit certificates terminated by death during the year	1	500.00
Benefit certificates terminated by lapse during the year	3	7,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 1,093.63
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	567.44
Total	\$ 1,661.07

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 613.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? January 18, 1916.

What are the qualifications for membership? White persons between the ages of 18 and 55 who can pass the required examination physically and morally.

What are the limiting ages for admission? 18 to 55.

What is the minimum and maximum insurance that may be issued on any one life. \$100 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age at entry. Attained age—re-rated members.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent.—92.01 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. By-laws provide for 12, with power in the directors to waive one or more or levy additional or special assessments to replenish the benefit or mortuary funds.

What portion of assessments paid by new members is used for expenses? Answer: 50 cents per \$1,000 for 12 months, and normal expense loading on level rate whole life; on 20 payment first year is preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? N. F. C. table of mortality with 4 per cent interest assumption.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up or extended insurance after three years membership on all certificates except Classes 6B, 7B, 2A and 6C.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? Provided for in by-laws.

How many assessments were collected during the year? Mortuary and disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$25,286.84; disability, \$.....; emergency or reserve, \$.....; expense, \$11,822.34.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Reserve is maintained on N. F. C. basis with 4 per cent interest assumption.

Has the constitution or laws of the association been amended during the year? Yes. If so, when? January 24, 1919, and November 14, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 10; California, 2; Colorado, 2; Nebraska, 1; Illinois, 372; Indiana, 43; Iowa, 5; Kansas, 2; Kentucky, 11; Michigan, 42; Minnesota, 8; Missouri, 11; Montana, 1; North Dakota, 2; Ohio, 9; Oklahoma, 3; Pennsylvania, 6; South Dakota, 26; Texas, 22; Washington, 4; West Virginia, 5; Wisconsin, 26.

Assessments collected from organizations of association, viz.: Mortuary and disability, \$4,740,298.83.

Losses and claims paid from organization of association, viz.: Death claims and disability claims, \$4,369,297.81.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE MACCABEES DETROIT, MICH.

Incorporated September 11, 1885. Commenced business September 1, 1883.

Home Office, 1021 Woodward Ave., Detroit, Mich.

Supreme Commander, D. P. MARKEY.

Supreme Record Keeper, THOMAS WATSON.

INCOME

Net amount of assessments from members.....	\$ 6,693,492.33
Total investment income.....	738,272.43
Miscellaneous income	326,174.68
	<hr/>
Total income	\$ 7,757,939.44
Ledger assets December 31, 1918.....	14,329,661.01
	<hr/>
Total	\$ 22,087,600.45

DISBURSEMENTS

Total benefits paid.....	\$ 6,826,742.03
Salaries, fees and commissions to officers, deputies and employees.....	682,211.21
Other disbursements	521,733.85
	<hr/>
Total disbursements	\$ 8,030,687.09
	<hr/>
Balance	\$ 14,056,913.36

ASSETS

Total admitted assets.....	\$ 14,740,768.95
----------------------------	------------------

LIABILITIES

Total unpaid claims.....	\$ 1,729,190.38
Other liabilities	55,910.27
	<hr/>
Total liabilities	\$ 1,785,100.65

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$636,670.82; Reserve, \$13,160,205.78; Relief No. 1, \$111,538.68;
Sick and Accident, \$45,772.78; Expense, \$38,467.15; Trust Fund, \$13,-
378.15; Patriotic Fund, \$50,368.11; Relief No. 2, \$511.89. Total, \$14,-
056,913.36.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	2,059	\$ 2,530,000.00
Benefit certificates written during the year.....	333	384,500.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	2,392	\$ 2,914,500.00
Deduct terminated, deceased or transferred during the year	222	\$ 470,000.00
Total benefit certificates in force Dec. 31, 1919	2,170	\$ 2,444,500.00
Benefit certificates terminated by death during the year	39	60,475.00
Benefit certificates terminated by lapse during the year	183	409,525.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 48,635.34
Reserve	
Disability	
Sick and Accident.....	2,861.83
Expense	3,713.47
Total	\$ 55,210.64

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 4,982.

How often are the meetings of the subordinate branches required to be held? At least twice a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? July, 1919.

What are the qualifications for membership? Physically sound, and morally acceptable white persons.

What are the limiting ages for admission? 16 to 60 beneficial—to 70 social.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress tables of mortality and entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919; American experience tables of mortality and National Fraternal Congress table of mortality: 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve, and may levy additional assessments.

What portion of assessments paid by new members is used for expenses? Answer: First year, 60 cents per month per each term and whole life \$1,000 insurance in force (Section 265); 6 cents per month each per life benefit certificate member (Section 265). Whole life special and 20 pay life, preliminary term first year (Section 265). Subsequent years, 6 cents per month per each life benefit certificate member (Section 265).

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? Accumulated funds (Section 259) and the right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No, except as to some certificates issued years ago.

Does the association issue annuity contracts or installment policies? Yes, certificate may be made payable in any number of installments.

How many assessments were collected during the year? Mortuary, 12; sick and accident, 12; patriotic, 1; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$455,000; sick and accident, \$6,750; emergency or reserve, \$.....; expense, \$30,000.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus from monthly collections over current losses, and is used when necessary to pay mortuary and disability claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes. July, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 32; Arizona, 7; Arkansas, 80; British Columbia, 4; California, 76; Colorado, 38; Connecticut, 39; Delaware, 7; District of Columbia, 6; Florida, 10; Georgia, 27; Idaho, 10; Illinois, 166; Indiana, 153; Iowa, 77; Kansas, 63; Kentucky, 137; Louisiana, 111; Maine, 81; Manitoba, 26; Maryland, 27; Michigan, 631; Minnesota, 91; Mississippi, 58; Missouri, 177; Montana, 18; Nebraska, 46; Nevada, 4; New Hampshire, 20; New Jersey, 49; New Mexico, 2; New York, 750; North Carolina, 24; North Dakota, 39; Nova Scotia, 13; Ohio, 489; Oklahoma, 30; Ontario, 277; Oregon, 63; Pennsylvania, 359; Quebec, 23; Rhode Island, 16; Saskatchewan, 2; South Dakota, 33; Tennessee, 73; Texas, 205; Utah, 18; Vermont, 5; Virginia, 44; Washington, 42; West Virginia, 70; Wisconsin, 128; Wyoming, 6.

Assessments collected from organizations of association, viz.: Mortuary, \$112,478,422.94; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$99,803,723.98; disability claims, \$8,373,970.52.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes. The usual annual examination has been conducted by the Michigan Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE MASONIC MUTUAL LIFE ASSOCIATION OF THE
DISTRICT OF COLUMBIA
WASHINGTON, D. C.**

Incorporated March 3, 1869.

Commenced business March 3, 1869.

Home Office, 1621 H St. N. W., Washington, D. C.

President, WILLIAM MONTGOMERY.

Secretary, J. P. HJORTH.

Vice-President, CHARLES J. O'NEILL.

Treasurer, ARTHUR CARR.

INCOME

Net amount of assessments from members.....\$	947,760.85
Total investment income.....	82,687.50
Miscellaneous income	7,180.95
Total income	\$ 1,037,629.30
Ledger assets December 31, 1918.....	1,427,291.00
Total	\$ 2,464,920.30

DISBURSEMENTS

Total benefits paid.....\$	224,619.84
Salaries, fees and commissions to officers, deputies and employees.....	306,287.23
Other disbursements	90,067.42
Total disbursements	\$ 620,974.49
Balance	\$ 1,843,945.81

ASSETS

Total admitted assets.....	\$ 2,202,756.69
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....\$	31,700.37
Other liabilities	2,119,277.12
Total liabilities	\$ 2,150,977.49

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary and Reserve, \$1,837,479.24; Disability, \$: Sick and Accident,
\$: Expense, \$2,337.74; Suspense, \$4,128.83. Total, \$1,843,945.81.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31 1918, as per last statement		
Benefit certificates written during the year.....		
Benefit certificates received by transfer during year.....	29	\$ 43,000.00
Benefit certificates increased during the year.....		
Totals	29	\$ 43,000.00
Deduct terminated, deceased or transferred during the year	2	\$ 2,000.00
Total benefit certificates in force Dec. 31, 1919	27	\$ 41,000.00
Benefit certificates terminated by death during the year		
Benefit certificates terminated by lapse during the year		
Benefit certificates transferred during the year.....	2	2,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary and Reserve.....	\$ 241.92
Disability	
Sick and Accident.....	
Expense	38.99
Total	\$ 280.91

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 48.

How often are the meetings of the subordinate branches required to be held? Each month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? February 17, 1920.

What are the qualifications for membership? Must be a Master Mason in good standing in his lodge under 60 years of age and pass the required medical examination.

What are the limiting ages for admission? 21 to 60.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. American experience table and 3½ per cent.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Some level from age at entry, others on the "step rate plan."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, American experience table 3½ per cent.—102 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. A stated amount is collected from all members.

What portion of assessments paid by new members is used for expenses? Answer: Balance after providing for first year's reserve at $3\frac{1}{2}$ per cent. American experience table. Modified preliminary term valuation.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, by maintaining a reserve on the American experience table $3\frac{1}{2}$ per cent.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? Yes, installment policies.

How many assessments were collected during the year? Members pay a stated amount annually.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$.....; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Required by charter to maintain a reserve at not less than 4 per cent., American experience table on all policies.

Has the constitution or laws of the association been amended during the year? If so, when? Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 2; Arkansas, 0; Colorado, 0; Connecticut, 0; Delaware, 1; District of Columbia, 1; Illinois, 2; Iowa, 2; Indiana, 2; Florida, 5; Georgia, 0; Kansas, 0; Kentucky, 1; Louisiana, 2; Maryland, 1; Michigan, 1; Minnesota, 0; Mississippi, 1; Missouri, 4; Nebraska, 0; New Jersey, 0; New York, 0; North Carolina, 7; New Hampshire, 0; Oklahoma, 1; Ohio, 2; Oregon, 0; Pennsylvania, 3; Rhode Island, 0; South Carolina, 2; South Dakota, 0; Tennessee, 1; Virginia, 4; Washington, 0; West Virginia, 3; Wisconsin, 0.

Assessments collected from organizations of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,837,132.02; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, by the District of Columbia.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

MODERN BROTHERHOOD OF AMERICA MASON CITY, IOWA

Incorporated March 20, 1897.

Commenced business April 5, 1897.

Home Office, Mason City, Iowa.

President, ALBERT HASS.

Secretary, E. L. BALZ.

Vice-President, GEO. E. BEATTY.

Treasurer, A. H. GALE.

INCOME

Net amount of assessments from members	\$ 1,269,526.33
Total investment income	235,961.86
Miscellaneous income	11,465.82
Total income	\$ 1,516,954.01
Ledger assets December 31, 1918	3,861,197.49
Total	\$ 5,378,151.50

DISBURSEMENTS

Total benefits paid	\$ 945,823.14
Salaries, fees and commissions to officers, deputies and employees	120,588.89
Other disbursements	83,141.36
Total disbursements	\$ 1,149,553.39
Balance	\$ 4,228,598.11

ASSETS

Total admitted assets	\$ 4,447,850.34
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 195,683.01
Other liabilities	26,010.12
Total liabilities	\$ 221,693.13

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$4,170,654.31; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$24,797.10; Trust Fund, \$33,146.70. Total, \$4,228,598.11.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	1,281	\$ 1,434,458.50
Benefit certificates written during the year.....	149	161,500.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		3,516.67
Totals	1,430	\$ 1,599,475.17
 Deduct terminated, deceased or transferred during the year	 115	 \$ 126,128.05
 Total benefit certificates in force Dec. 31, 1919	 1,315	 \$ 1,473,347.12
 Benefit certificates terminated by death during the year	16	\$ 17,033.62
Benefit certificates terminated by lapse during the year	90	98,946.38
Benefit certificates transferred during the year.....	9	10,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		\$ 148.05

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 25,093.63
Reserve	
Disability	
Sick and Accident.....	
Expense	3,493.50
Total	\$ 28,587.13

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,316.

How often are the meetings of the subordinate branches required to be held? By-laws provide for at least once each month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? August, 1919.

What are the qualifications for membership. White, male or female between 16 and 50 years of age.

What are the limiting ages for admission? 16 to 50 years.

What is the minimum and maximum insurance that may be issued on any one life? \$250 and \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table of mortality on age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium plan."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. January, 1919, and January, 1920. N. F. C. table 4 per cent. Interest assumption.

Give the minimum and maximum number of assessments that may be collected in any one year. Number of assessments to be levied not limited.

What portion of assessments paid by new members is used for expenses?
Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes, on certificates now issued by collection of proper amounts and creation of reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes, on certain certificates on N. F. C. rates after 4 year's continuous membership extended or paid-up protection calculated by actuary is given.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70th birthday anniversary.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$93,600; disability, \$.....; emergency or reserve, \$.....; expense, \$10,800.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Rates based on N. F. C. table of mortality. After payment of current claims residue is invested in bonds and first mortgage farm loans and used as valuation assets.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, August 19-20-21-22, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Iowa, 209; Minnesota, 171; Missouri, 179; Kansas, 34; Nebraska, 51; North Dakota, 47; South Dakota, 74; Michigan, 116; Wisconsin, 77; Texas, 72; Illinois, 65; Oklahoma, 36; Washington, 25; Oregon, 13; California, 14; Colorado, 22; Montana, 11; Idaho, 3; Wyoming, 3; New Mexico, 1; Georgia, 5; Tennessee, 2; Kentucky, 32; Ohio, 27; West Virginia, 6; Maryland, 15; Delaware, 2; New Jersey, 1; Pennsylvania, 3.

Assessments collected from organizations of association, death and accident all in one, viz.: Mortuary, \$16,721,555.55; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$13,186,099.51; disability claims, \$1,269,068.73.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, Iowa Insurance Department.

Does any officer, director or trustee of the society receive a commission in the business of the association. No.

MODERN ORDER OF PRAETORIANS DALLAS, TEXAS

Incorporated 1898.

Commenced business 1899.

Home Office, Praetorian Bldg., Dallas, Texas.

President, C. B. GARDNER.

Secretary, J. W. ALLEN.

Vice-President, L. BLAYLOCK.

Treasurer, A. V. LANE.

INCOME

Net amount of assessments from members.....	\$ 737,589.62	
Total investment income.....	168,061.15	
Miscellaneous income	55,307.13	
Total income		\$ 960,957.90
 Ledger assets December 31, 1918.....		 1,933,820.65
Total		\$ 2,894,778.55

DISBURSEMENTS

Total benefits paid	\$ 347,644.65	
Salaries, fees and commissions to officers, deputies and employees.....	183,587.56	
Other disbursements	235,590.55	
Total disbursements		\$ 766,822.76
 Balance		 \$ 2,127,955.79

ASSETS

Total admitted assets.....	\$ 2,729,704.09
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 98,718.68
Other liabilities	19,110.01
Total liabilities	\$ 117,828.69

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$49,539.66; Reserve, \$2,049,157.37; Disability, \$.....; Sick and
Accident, \$.....; Expense, \$29,258.76. Total, \$2,127,955.79.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	305	\$ 353,260.00
Benefit certificates written during the year.....	167	242,000.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	472	\$ 595,260.00
Deduct terminated, deceased or transferred during the year	120	\$ 151,449.00
Total benefit certificates in force Dec. 31, 1919	352	\$ 443,811.00
Benefit certificates terminated by death during the year	6	\$ 8,199.00
Benefit certificates terminated by lapse during the year	114	\$ 143,250.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year.....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 4,237.29
Reserve	
Disability	
Sick and Accident.....	
Expense	4,810.26
Total	\$ 9,047.55

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 671.

How often are the meetings of the subordinate branches required to be held? Monthly or oftener.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? May, 1919.

What are the qualifications for membership? White race morally and physically insurable.

What are the limiting ages for admission? 16 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. Abb Landis is now making valuation which will go forward in short time.

Give the minimum and maximum number of assessments that may be collected in any one year. 10-12.

What portion of assessments paid by new members is used for expenses? Answer: 80 and 10 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. By reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up, extended, loan and cash surrender values.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 72. None on certificates issued since January 1, 1917.

Does the association issue annuity contracts or installment policies? None since September 1, 1917.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$44,092.94; disability,; emergency or reserve,; expense, \$24,089.19.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Savings in mortality revenue from investments to pay claims against mortuary fund should that fund be exhausted.

Has the constitution or laws of the association been amended during the year? If so, when? May, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Texas, 448; Oklahoma, 26; Mississippi, 44; Arkansas, 6; Florida, 26; Kansas, 14; Alabama, 45; California, 9; New Mexico, 18; Georgia, 27; Colorado, 3; Pennsylvania, 1; Illinois, 1; Washington, 2; South Dakota, 1; North Dakota, 0; Delaware, 0; Kentucky, 0; West Virginia, 0.

Assessments collected from organizations of association, viz.: Mortuary, \$3,765,674.47; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$2,122,375.86, disability and accident claims, \$22,954.65.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, Texas.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

MODERN WOODMEN OF AMERICA ROCK ISLAND, ILL.

Incorporated May 5, 1884.

Commenced business January 2, 1883.

Home Office, Cor. Fifteenth St. and Third Ave., Rock Island, Ill.

Head Consul, A. R. TALBOT.

Head Clerk, A. N. BORT.

Head Banker, O. E. ALESHIRE.

INCOME

Net amount of assessments from members.....	\$ 21,517,828.11	
Total investment income.....	449,815.37	
Miscellaneous income	170,556.72	
Total income		\$ 22,138,200.20
Ledger assets December 31, 1918.....		14,582,671.10
Total		\$ 36,720,871.30

DISBURSEMENTS

Total benefits paid.....	\$ 21,526,137.65	
Salaries, fees and commissions to officers, deputies and employees.....	883,478.58	
Other disbursements	1,465,084.87	
Total disbursements		\$ 23,874,701.10
Balance		\$ 12,846,170.20

ASSETS

Total admitted assets.....	\$ 14,861,510.95
----------------------------	------------------

LIABILITIES

Total unpaid claims.....	\$ 2,002,198.40	
Other liabilities	590,643.00	
Total liabilities		\$ 2,592,841.40

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$10,787,791.43; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$2,058,378.77. Total, \$12,846,170.20.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	12,888	\$ 21,566,500.00
Benefit certificates written during the year.....	1,052	1,583,000.00
Benefit certificates received by transfer during year.....	441	688,000.00
Benefit certificates increased during the year.....		95,000.00
Totals	14,381	\$ 23,932,500.00
Deduct terminated, deceased or transferred during the year	1,594	\$ 2,435,000.00
Total benefit certificates in force Dec. 31, 1919	12,787	\$ 21,497,500.00
Benefit certificates terminated by death during the year	145	\$ 249,000.00
Benefit certificates terminated by lapse during the year	1,087	1,553,000.00
Benefit certificates transferred during the year.....	358	550,000.00
Benefit certificates terminated by 70 year withdrawals during the year.....	4	8,000.00
Benefit certificates decreased during the year.....		75,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 254,854.80
Reserve	
Disability	
Sick and Accident.....	
Expense	24,035.93
Total	\$ 278,890.73

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 14,314.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? June, 19-23, 1917.

What are the qualifications for membership? White, English speaking males, 17 to 45 years, of good moral character and physically sound, residing within the society's jurisdiction.

What are the limiting ages for admission? 17 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Modern Woodmen of America table of mortality. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, Modern Woodmen of America, table of mortality 4 per cent. interest, 12 assessments the year. W. N. Phillips, actuary.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve assessments per annum are levied by the by-laws. Extra assessments may be levied if necessary.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By the contract.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70. See Sec. 100, By-Laws.

Does the association issue annuity contracts or installment policies? No. How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$1,930,000; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By payment of benefit assessments and interest accretions thereto, disbursed only to pay death losses and a sum equal to amount of assessments received from disabled members who have reached the age of 70 years surrender their certificates and withdraw from the society.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, March 25-27, 1919, at a special meeting of the Head Camp.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,538; Iowa, 910; Wisconsin, 736; Kansas, 755; Nebraska, 565; Minnesota, 679; Michigan, 484; South Dakota, 308; North Dakota, 319; Missouri, 1,053; Indiana, 533; Ohio, 388; West Virginia, 194; Pennsylvania, 333; Wyoming, 42; Montana, 111; Idaho, 104; Washington, 212; Oregon, 107; California, 222; Colorado, 158; Oklahoma, 507; Maryland, 86; Delaware, 14; New Jersey, 79; New York, 404; Connecticut, 81; Rhode Island, 21; Vermont, 128; Maine, 110; Utah, 24; Nevada, 7; Virginia, 228; Kentucky, 414; Arizona, 14; District of Columbia, 7; Tennessee, 398; Texas, 571; North Carolina, 195; New Mexico, 38; Arkansas, 348; Manitoba, 17; Saskatchewan, 78; Alberta, 58; British Columbia, 13; Mississippi, 141; Alabama, 235; Georgia, 189; New Hampshire, 20; Florida, 138.

Assessments collected from organizations of association, viz.: Mortuary, \$230,758,635.34; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$222,484,000.98; 70-year withdrawals, \$402,818.10.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE NATIONAL CROATIAN SOCIETY OF THE UNITED
STATES OF AMERICA
PITTSBURGH, PA.**

Incorporated April 29, 1897.

Commenced business September 4, 1894.

Home Office, 1012 Peralta St., N. S. Pittsburgh, Pa.

President, JOS. MAROHNIC.

Secretary, VINKO SOLIC.

Vice-President, VINKO VEEK.

Treasurer, ANTON ROZMAN.

INCOME

Net amount of assessments from members.....	\$ 868,798.68	
Total investment income	40,284.16	
Miscellaneous income	81,033.83	
Total income		\$ 990,116.67
Ledger assets December 31, 1918.....		969,950.93
Total		\$ 1,960,067.60

DISBURSEMENTS

Total benefits paid	\$ 879,506.49	
Salaries, fees and commissions to officers, deputies and employees	21,608.31	
Other disbursements	91,123.32	
Total disbursements		\$ 992,238.12
Balance		\$ 967,829.48

ASSETS

Total admitted assets	\$ 1,004,635.46
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 74,272.83	
Other liabilities	91,182.57	
Total liabilities		\$ 165,455.40

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$65,815.90; Reserve, \$875,989.39; Disability and National Fund, \$5,821.77; Sick, \$2,413.06; Expense, \$789.36 Property, \$17,000. Total, \$967,829.48.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	1,324	\$ 989,000.00
Benefit certificates written during the year.....	36	34,600.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	1,360	\$ 1,023,600.00
Deduct terminated, deceased or transferred during the year	117	\$ 95,200.00
Total benefit certificates in force Dec. 31, 1919	1,243	\$ 928,400.00
Benefit certificates terminated by death during the year	43	\$ 34,400.00
Benefit certificates terminated by lapse during the year	74	60,800.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 18,243.84
Reserve	
Disability	
Sick and Accident	5,040.00
Expense	1,440.00
Total	\$ 24,723.84

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 414.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meeting of the governing body held? Every three years.

When was the last regular meeting of the governing body held? September 16, 1918.

What are the qualifications for membership? Good health, good moral character, must be a Christian and able to speak Croatian language.

What are the limiting ages for admission? From 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$200, \$400, \$600, \$800 and \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? National Fraternal Congress Table of Mortality.

If so, specify table and state whether assessments are levied on age at entry or attained age. As per By-Laws age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information). Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Mr. Abb Landis is preparing valuation report.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve per year.

What portion of assessments paid by new members is used for expenses?

Answer: Yes.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Twelve. Mortuary, monthly; disability, monthly; emergency or reserve, monthly; expense, monthly.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$.....; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Surplus of premiums disbursed by the order of Board of Directors.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 142; Illinois, 55; Ohio, 30; Colorado, 17; West Virginia, 14; Minnesota, 17; Michigan, 18; Washington, 11; Montana, 13; Missouri, 8; Nebraska, 2; New Mexico, 5; New York, 10; California, 10; Iowa, 11; Indiana, 8; Wyoming, 2; Utah, 7; Kansas, 5; Wisconsin, 5; Arizona, 4; New Jersey, 5; Connecticut, 2.

Assessments collected from organizations of association, viz.: Mortuary, \$622,071.59; disability, \$156,697.45.

Losses and claims paid from organization of association, viz.: Death claims, \$679,783.35; disability claims, \$190,339.14.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director, or trustee of the society receive a commission in the business of the association? No.

THE NATIONAL FRATERNAL SOCIETY OF THE DEAF CHICAGO, ILL.

Incorporated December 2, 1907.

Commenced business December 2, 1907.

Home Office, 21 N. La Salle St., Chicago, Ill.

President, H. C. ANDERSON.

Secretary, F. P. GIBSON.

Vice-President, W. L. DAVIS.

Treasurer, E. M. ROWSE.

INCOME

Net amount of assessments from members.....	\$	72,292.32	
Total investment income		10,214.18	
Miscellaneous income		655.97	
Total income	\$	83,162.47	
Ledger assets December 31, 1918.....			179,305.25
Total	\$	262,467.72	

DISBURSEMENTS

Total benefits paid	\$	29,082.52	
Salaries, fees and commissions to officers, deputies and employees		6,436.00	
Other disbursements		5,185.44	
Total disbursements	\$	40,703.96	
Balance	\$	221,763.76	

ASSETS

Total admitted assets	\$	224,490.36
-----------------------------	----	------------

LIABILITIES

Total unpaid claims	\$	1,875.00	
Other liabilities		942.65	
Total liabilities	\$	2,817.65	

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$5,096.57; Reserve, \$200,972.96; Disability, \$.....; Sick and Accident, \$6,100.42; Expense, \$5,846.61; Convention, \$3,175.50; Organizing, \$571.70. Total, \$221,763.76.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	46	\$ 42,500.00
Benefit certificates written during the year.....	9	9,000.00
Benefit certificates received by transfer during year....	7	7,250.00
Benefit certificates increased during the year.....	.....	1,750.00
Totals	62	60,500.00
Deduct terminated, deceased or transferred during the year	3	\$ 3,000.00
Total benefit certificates in force Dec. 31, 1919	59	\$ 57,500.00
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year	1	\$ 1,000.00
Benefit certificates transferred during the year.....	2	2,000.00
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 810.54
Reserve .....	.....
Disability .....	.....
Sick and Accident	153.95
Expense	221.95
Total	\$ 1,186.44

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 70.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? July 1-6, 1918.

What are the qualifications for membership? Applicant must be a deaf man, of white or Indian race, good bodily health, moral character and education.

What are the limiting ages for admission? 18 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250-\$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, invariably.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. On entry age, Amer. experience and N. F. C. tables, 4 per cent interest.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Full level monthly premiums, without the use of preliminary term.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919. Amer. experience, 4 per cent, and N. F. C., 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve regularly monthly assessments is the stated minimum. Extra assessments are leviable whenever need arises. If valuation of Amr. experience 4 per cent business shows a surplus in excess of 5 per cent an assessment may be waived for the members in that group.

What portion of assessments paid by new members is used for expenses? Answer: No part of the payments for death benefit funds. All members pay same per capita tax for expenses.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. No certificates are issued for an amount in excess of the proceeds from one regular monthly mortuary assessment on the entire membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. Paid-up insurance is allowed on surrender of certificates issued on the Amer. experience 4 per cent basis. There is no other allowance of any nature.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$4,242.02; emergency or reserve,; expense, \$1,028.25; sick and accident, \$1,028.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? From interest accretions and surplus of the mortuary funds. Disbursable only for death claims and certain refunds.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Arkansas, 2; California, 2; Colorado, 1; Connecticut, 4; District of Columbia, 1; Illinois, 3; Indiana, 2; Iowa, 2; Kansas, 1; Kentucky, 1; Louisiana, 1; Maine, 2; Maryland, 1; Massachusetts, 5; Michigan, 5; Minnesota, 1; Missouri, 2; Nebraska, 1; New York, 6; Ohio, 7; Oregon, 1; Pennsylvania, 3; Rhode Island, 1; Tennessee, 3; Texas, 3; Utah, 2; West Virginia, 1; Washington, 1; Wisconsin, 2. Total, 67, in states requiring this society to be licensed.

Assessments collected from organizations of association, viz.: Mortuary, \$247,748; disability, \$49,055.42.

Losses and claims paid from organization of association, viz.: Death claims, \$82,018.41; disability claims, \$42,960.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

NATIONAL PROTECTIVE LEGION WAVERLY, N. Y.

Incorporated August 17, 1891.

Commenced business, October 16, 1890.

Home Office, 433-439 Fulton St., Waverly, N. Y.

President, GEO. A. SCOTT.

Secretary, H. C. LOCKWOOD.

Vice-President, GEO. A. DUDLEY.

Treasurer, H. C. BRUSTER.

INCOME

Net amount of assessments from members.....	\$ 284,466.73	
Total investment income	9,654.06	
Miscellaneous income	66,726.22	
Total income		\$ 360,847.01
Ledger assets December 31, 1918.....		\$ 153,877.84
Total		\$ 514,724.85

DISBURSEMENTS

Total benefits paid	\$ 237,680.21	
Salaries, fees and commissions to officers, deputies and employees	71,277.02	
Other disbursements	68,709.13	
Total disbursements		\$ 377,666.36
Balance		\$ 137,058.49

ASSETS

Total admitted assets	\$ 179,833.41
-----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 15,901.00	
Other liabilities	54,875.26	
Total liabilities		\$ 70,776.26

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$134,194.87; Class C, \$87.77; New B, \$2,507.78; Expense, \$226.37;
Convention Fund, \$41.70. Total, \$137,058.49.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	512	\$ 298,762.50
Benefit certificates written during the year.....	116	64,487.50
Benefit certificates received by transfer during year..		
Benefit certificates increased during the year.....		
Totals	628	\$ 363,250.00
Deduct terminated, deceased or transferred during the year	203	\$ 128,937.50
Total benefit certificates in force Dec. 31, 1919	425	\$ 234,312.50
Benefit certificates terminated by death during the year	10	\$ 4,420.00
Benefit certificates terminated by lapse during the year	193	124,517.50
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year...		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 1,927.51
Reserve	
New B.	915.11
Class C.	1,289.48
Expense	1,826.18
War	527.27
Total	\$ 6,485.55

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 432.

How often are the meetings of the subordinate branches required to be held? At least one each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? September, 1919.

What are the qualifications for membership? White persons of good character and health after acceptance by ballot in local lodge and National Medical Examiner.

What are the limiting ages for admission? 16 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$5,000 Class A; \$17 to \$150 Class B; \$100 to \$1,000 Class C.

Is a medical examination required before issuing a benefit certificate to applicants? Yes, except for small health certificate.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table and American experience table increased for expenses.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Levied on age at entry. Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Valuation, Dec. 31, 1918. National Fraternal Congress table and 4 per cent. Percentage, 96.62.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum of twelve, and more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: Mortuary certificates, one year preliminary. Disability certificates portion of first year assessments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Classes B and C pay temporary disability and death benefits. Class A whole life certificates provide for paid-up and extended protection after three years, according to amount accumulated which may be used therefor.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? Only as old age disability benefits.

How many assessments were collected during the year? Class A, 12; Class C, 12; New B., 12; Old B., 10; Expense, 12; War, 10.

What would be the amount of one full assessment on the membership, December 31, 1919? Class A, \$10,845.69; Class C, \$3,852.10; Class B, \$6,141.18; Expense, \$3,095.29; War, \$2,276.35.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by levying an assessment each month whether needed or not to pay current benefits. Disbursed to pay promised benefits if current collection is insufficient.

Has the constitution or laws of the association been amended during the year? If so, when? September, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 156; Pennsylvania, 73; Michigan, 57; Ohio, 48; Wisconsin, 1; Minnesota, 2; New Jersey, 15; Illinois, 33; North Dakota, 2; West Virginia, 3; California, 2; Washington, 1; Texas, 11; Kentucky, 6; Rhode Island, 3; Colorado, 4; Montana, 1; Oklahoma, 4; Kansas, 1; Wyoming, 1; Delaware, 3; Maryland, 1; Iowa, 2; Scotland, 2.

Assessments collected from organization of association, viz.: Class B old form, \$20,675,817.58; Class A, \$1,724,773.42; Class C, \$682,491.94; New B, \$818,581.79; mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Class A and old age, \$1,427,823.04; Class C disability, \$424,848.27; Class C death, \$127,411.71; Old B disability, \$4,248,331.77; Old B death, \$906,107.60; New B disability, \$615,968.38; New B death, \$77,959.63; dividend, \$16,153,098.16; death claims, \$.....; disability, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**NATIONAL SLOVAK SOCIETY OF THE UNITED STATES
OF AMERICA
PITTSBURGH, PA.**

Incorporated December 21, 1894.

Commenced business February 16, 1890.

Home Office, 524 Fourth Ave., Pittsburgh, Pa.

President, ALBERT MAMATEY.

Secretary, JOSEPH DURISH.

Vice-President, CHARLES MERES.

Treasurer, MICHAEL BELUSAR.

INCOME

Net amount of assessments from members.....\$	808,758.33	
Total investment income	60,760.95	
Miscellaneous income	2,128.24	
Total income		\$ 871,647.52
Ledger assets December 31, 1918.....		1,236,703.05
Total		\$ 2,108,350.57

DISBURSEMENTS

Total benefits paid.....\$	457,397.24	
Salaries, fees and commissions to officers, deputies and employees	16,685.86	
Other disbursements	66,249.38	
Total disbursements		\$ 540,332.48
Balance		\$ 1,568,018.09

ASSETS

Total admitted assets	\$ 1,767,219.29
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 96,609.48	
Other liabilities	161,229.39	
Total liabilities		\$ 256,838.87

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$972,874.58; Reserve, \$361,282.58; National Fund, \$3,272.22;
Disability, \$25,706.12; Expense, \$10,923.43; Home for Aged, \$193.-
959.16. Total, \$1,568,018.09.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	412	\$ 335,150.00
Benefit certificates written during the year.....	6	4,500.00
Benefit certificates received by transfer during year	6	5,500.00
Benefit certificates increased during the year.....	.....	.....
Totals	424	\$ 345,150.00
 Deduct terminated, deceased or transferred during the year	 49	 \$ 43,500.00
 Total benefit certificates in force Dec. 31, 1919	 375	 \$ 301,650.00
Benefit certificates terminated by death during the year	2	\$ 1,500.00
Benefit certificates terminated by lapse during the year	28	24,500.00
Benefit certificates transferred during the year.....	11	9,500.00
Benefit certificates terminated by withdrawals during the year	8	8,000.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 4,503.65
National	77.14
Home for Aged	154.28
Sick and Accident.....	155.43
Expense	545.46
 Total	 \$ 5,435.96

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 564.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? September, 1919.

What are the qualifications for membership? Any Slovak or Slavonian of not less than 18 years and not more than 50 years of age and of Christian faith.

What are the limiting ages for admission? 18 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250-\$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium plan.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1919. Fraternal Congress table 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Dues are payable monthly according to age.

What portion of assessments paid by new members is used for expenses? Answer: No.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. By the mortuary and reserve funds.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$34,177.26; disability, \$1,140.26; national, \$599.51; expense, \$4,562.25; home for aged, \$1,199.82.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Consists of interest from previous year balance and taken as part of mortuary fund.

Has the constitution or laws of the association been amended during the year? If so, when? September, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 280; Alabama, 3; Arkansas, 3; California, 2; Colorado, 8; Connecticut, 16; Virginia, 4; West Virginia, 13; Washington, 5; Wyoming, 2; Iowa, 4; Wisconsin, 9; Delaware, 1; Indiana, 9; Illinois, 43; Kansas, 4; Montana, 6; Missouri, 4; Maryland, 3; New Jersey, 22; New York, 31; New Mexico, 1; Ohio, 60; Rhode Island, 2. Not registered, Canada, 6; Louisiana, 1; Massachusetts, 3; Michigan, 9; Minnesota, 6; Oklahoma, 3; Kentucky, 1.

Assessments collected from organization of association, viz.: Mortuary, \$6,706,852.04; disability, \$266,120.82.

Losses and claims paid from organization of association, viz.: Death claims, \$5,893,645.57; disability claims, \$241,475.33.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

NATIONAL UNION ASSURANCE SOCIETY TOLEDO, OHIO

Incorporated May 14, 1881.

Commenced business June, 1881.

Home Office, 437 Michigan St., Toledo, Ohio.

President, D. A. HELPMAN.

Secretary, E. A. MEYERS.

Vice-President, H. S. ANDERSON.

Treasurer, C. G. BENTLEY.

INCOME

Net amount of assessments from members.....	\$ 3,113,481.00	
Total investment income	62,701.65	
Miscellaneous income	1,307.86	
		<hr/>
Total income		\$ 3,177,490.51
Ledger assets December 31, 1918.....		1,435,338.94
		<hr/>
Total		\$ 4,612,829.45

DISBURSEMENTS

Total benefits paid	\$ 2,593,120.15	
Salaries, fees and commissions to officers, deputies and employees	540,059.59	
Other disbursements	99,704.99	
		<hr/>
Total disbursements		\$ 3,232,884.73
Balance		<hr/>
		\$ 1,379,944.72

ASSETS

Total admitted assets.....	\$ 1,599,307.48
----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 440,000.00	
Other liabilities	19,240.46	
		<hr/>
Total liabilities		\$ 459,240.46

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$469,648.13; Reserve, \$841,515.12; Disability, \$.....; Sick and Accident, \$.....; Expense, \$19,327.82; Building, \$49,453.65. Total, \$1,379,944.72.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	63	\$ 128,000.00
Benefit certificates written during the year.....		
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	63	\$ 128,000.00
Deduct terminated deceased or transferred during the year	10	\$ 20,000.00
Total benefit certificates in force Dec. 31, 1919	53	\$ 108,000.00
Benefit certificates terminated by death during the year	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	7	15,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by old age during the year	2	3,000.00
Benefit certificates decreased during the year.....		1,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary and Reserve.....	\$ 3,381.51
Disability	
Sick and Accident	
Expense	209.37
Total	\$ 3,590.88

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 478.

How often are the meetings of the subordinate branches required to be held? Once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? July, 1918.

What are the qualifications for membership? White, male, American citizen.

What are the limiting ages for admission? 18-56.

What is the minimum and the maximum insurance that may be issued on any one life? \$500-\$5,000.

Is a medical examination required before issuing a benefit certificate to applicant? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Classes "A" and "D" N. F. C. 4 per cent. Other classes Amer. experience 3½ and 4 per cent. Class "A" attained age, other classes entry age.

If on age at entry; are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1918. N. F. C. 4 per cent, Amer. experience, 3½ and 4 per cent. Classes "A," "C" and "D," 81 6-10 per cent; "E" to "O," inclusive, 100 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum fixed by Supreme body and Executive Committee.

What portion of assessments paid by new members is used for expenses? Answer: Level premium classes are valued on preliminary or modified preliminary term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. By accumulated funds and power to lay additional premiums.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary,; disability,; emergency or reserve,; expense,

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus from premiums and accretions. To pay death claims and old age disability claims with consent of Trustees.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 11; Arkansas, 2; California, 16; Colorado, 1; District of Columbia, 17; Georgia, 16; Illinois, 95; Indiana, 21; Iowa, 5; Kansas, 4; Kentucky, 3; Maryland, 10; Michigan, 22; Minnesota, 3; Missouri, 20; Montana, 2; Nebraska, 1; New Jersey, 15; New York, 21; North Carolina, 13; North Dakota, 1; Ohio, 103; Ontario, 2; Oregon, 2; Pennsylvania, 21; Tennessee, 11; Texas, 1; Utah, 1; Virginia, 11; Washington, 6; West Virginia, 12; Wisconsin, 9. Total, 478.

Assessment collected from organization of association, viz.: Mortuary, \$57,800,381.23; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$54,768,828.89; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE NEIGHBORS OF WOODCRAFT PORTLAND, ORE.

Re-incorporated September 22, 1905.

Commenced business April 1, 1897.

Home Office, 394 Taylor St., Portland, Ore.

President, CARRIE C. VAN ORSDALL.

Secretary, J. L. WRIGHT.

Vice-Pres., MINNIE HINER.

Treasurer, BERTHA SUMNER-LEACH.

INCOME

Net amount of assessments from members.....\$	925,516.31
Total investment income.....	156,626.24
Miscellaneous income	114,432.09
Total income	\$ 1,196,574.64
Ledger assets December 31, 1918.....	2,899,475.26
Total	\$ 4,096,049.90

DISBURSEMENTS

Total benefits paid	\$ 715,106.39
Salaries, fees and commissions to officers, deputies and employees	64,864.20
Other disbursements	185,670.49
Total disbursements	\$ 965,641.08
Balance	\$ 3,130,408.82

ASSETS

Total admitted assets	\$ 3,187,868.82
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 146,148.66
Other liabilities	25,198.55
Total liabilities	\$ 171,347.21

BALANCES

Balances on hand December 31, 1919, in the following funds:

Benefit fund, \$3,050,214.45; Relief fund, \$13,808.61; Patriotic and Service fund, \$20,638.74; Woodcraft Home fund, \$28,043.10; District and Circle fund, \$6,736.19; Pacific Echo fund, \$1,793.61; Thrift and Savings fund, \$1,980.02; Juvenile fund, Benefit account, \$1,387.39; Expense account, \$152.95; General fund, \$5,653.76. Total, \$3,130,408.82.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	12,389	\$ 16,065,800.00
Benefit certificates written during the year.....	967	1,216,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	13,356	\$ 17,282,300.00
Deduct terminated, deceased or transferred during the year	614	\$ 713,100.00
Total benefit certificates in force Dec. 31, 1919	12,742	\$ 16,569,200.00
Benefit certificates terminated by death during the year	153	\$ 202,700.00
Benefit certificates terminated by lapse during the year	413	447,600.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by non-acceptance during the year	48	62,800.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 227,596.55
Relief	1,545.81
Woodcraft Home	3,228.25
District Circle	1,545.81
Expense	24,963.90
Pacific Echo	4,637.42
Total	\$ 268,517.74

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 574.

How often are the meetings of the subordinate branches required to be held? At least one meeting each month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? September, 1917.

What are the qualifications for membership? Must belong to Caucasian race, over 16 and under 55 years of age; pass a rigid examination.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or step rate plan"? (Give full information.) Assessment rates are graded to entry ages on an arbitrary schedule for age-groups beginning at 50 cents per month per \$1,000 of protection for the first age-group, 16-20, and increasing 10 cents per month per \$1,000 for each successive group of ages to age 46 and then 10 cents for each age to and including age 50. Rates are made for ages 51-55 on \$100, \$200 and \$500 certificate amounts. The rates are based on neither

the "level premium" nor "step rate" plan as generally understood. There are regular monthly assessments as specified rates according to ages at entry and certificate amounts, but the number of assessments is not uniform, since it varies with the necessity for "Special Benefit" assessments when current Benefit Fund income, plus interest, falls below 110 per cent of the amount of current claims—current claims with 10 per cent added. The provision to maintain Benefit Fund income 10 per cent in excess of Benefit Fund disbursement by the levy of Special Benefit Fund assessments, in addition to the regular monthly Benefit Fund assessments, distinguishes the plan of the Neighbors of Woodcraft from the ordinary "Level Premium" plan, and renders "Prospective" valuation unnecessary.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Abb Landis, April, 1919; 4 per cent interest.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum, 24.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 18; disability,; emergency or reserve,; expense, \$1.80 per annum.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$44,280; disability, \$.....; emergency or reserve, \$.....; expense, \$7,272.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? See Secs. 134, 141, 142, 143 and 144 of the 1917 Constitution.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, November, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 148; Colorado, 119; Oregon, 101; Washington, 103; Montana, 35; Idaho, 32; Utah, 15; Wyoming, 14; Nevada, 7.

Assessments collected from organization of association, viz.: Mortuary, \$8,806,138.25; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$7,443,835.66; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA COLUMBUS, OHIO

Incorporated September 25, 1890. Commenced business January 16, 1888.

Home Office, 638 North Park St., Columbus, Ohio.

Chairman Supreme Executive Committee, W. E. FORD.

Secretary, WALTER D. MURPHY.

Treasurer, J. C. NESBITT.

INCOME

Net amount of assessments from members.....	\$ 1,016,827.50
Total investment income	35,133.87
Miscellaneous income	34,884.14
Total income	\$ 1,086,845.51
Ledger assets December 31, 1918.....	\$ 797,214.23
Total	\$ 1,884,059.74

DISBURSEMENTS

Total benefits paid	\$ 721,793.30
Salaries, fees and commissions to officers, deputies and employees	52,865.14
Other disbursements	139,264.31
Total disbursements	\$ 913,922.75
Balance	\$ 970,136.99

ASSETS

Total admitted assets	\$ 1,109,061.54
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 240,848.82
Other liabilities	363.27
Total liabilities	\$ 241,212.09

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$72,809.28; Reserve, \$607,711.21; Disability, \$85,711.57; Widows and Orphans, \$136,030.05; Expense, \$65,780.99; Suspense and Building Fund, \$2,093.89. Total, \$970,136.99.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	805	\$ 4,025,000.00
Benefit certificates written during the year.....	29	145,000.00
Benefit certificates received by transfer during year....	23	115,000.00
Benefit certificates increased during the year.....		
Totals	857	\$ 4,285,000.00
Deduct terminated, deceased or transferred during the year	92	\$ 460,000.00
Total benefit certificates in force Dec. 31, 1919	765	\$ 3,825,000.00
Benefit certificates terminated by death during the year	8	\$ 40,000.00
Benefit certificates terminated by lapse during the year	78	390,000.00
Benefit certificates transferred during the year.....	6	30,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 2,297.50
Reserve	919.00
Disability	3,676.00
Sick and Accident.....	
Expense	2,297.50
Total	\$ 9,190.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 548.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Once each year.

When was the last regular meeting of the governing body held? June, 24, 25, 26, 27, 1919.

What are the qualifications for membership? White male person of good moral character, actually engaged as a commercial traveler, city salesman, wholesale house salesman, sales manager or merchandise broker.

What are the limiting ages for admission? Not under 18 or over 60 years of age.

What is the minimum and the maximum insurance that may be issued on any one life? \$3,150 minimum, \$6,300 maximum.

Is a medical examination required before issuing a benefit certificate to applicants? No, but requirements of the application blank as to physical fitness must be complied with.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year. The present constitution limits six a year, after

six assessments have been levied the reserve fund is drawn upon if necessary.

What portion of assessments paid by new members is used for expenses? Answer: No more than 25 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By death reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 6. Mortuary, \$231,546.50; disability, \$370,474.40; reserve, \$92,618.60; expense, \$231,546.50.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$41,056.50; disability, \$65,690.40; emergency or reserve, \$16,422.60; expense, \$41,056.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 10 per cent of all assessments collected for payment of death and disability claims; only when 6 assessments do not provide sufficient amount.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, September, 1, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 8; Arkansas, 6; California, 10; Colorado 5; Connecticut, 4; Delaware, 1; District of Columbia, 1; Florida, 5; Georgia, 8; Idaho, 3; Illinois, 31; Indiana, 18; Iowa, 34; Kansas, 22; Kentucky, 10; Louisiana, 6; Maine, 4; Maryland, 3; Massachusetts, 15; Michigan, 19; Minnesota, 19; Mississippi, 7; Missouri, 20; Montana, 5; Nebraska, 10; New Hampshire, 4; New Jersey, 8; New York, 35; North Carolina, 7; North Dakota, 7; Ohio, 55; Oklahoma, 13; Oregon, 1; Pennsylvania, 34; Rhode Island, 1; South Carolina, 7; South Dakota, 9; Tennessee, 8; Texas, 21; Utah, 3; Vermont, 3; Virginia, 8; Washington, 5; West Virginia, 9; Wisconsin, 24; Alberta, 4; Manitoba, 2; Saskatchewan, 4; British Columbia, 2.

Assessments collected from organization of association, viz.: Mortuary, \$1,485,386.23; disability, \$6,906,973.60.

Losses and claims paid from organization of association, viz.: Death claims, \$3,351,686.95; disability claims, \$5,043,475.36.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**POLISH NATIONAL ALLIANCE OF THE UNITED STATES
OF NORTH AMERICA
CHICAGO, ILL.**

Incorporated 1896.

Commenced business 1880.

Home Office, 1406-8 W. Division St., Chicago, Ill.

President, K. ZYCHLINSKI.

Secretary, JOHN S. ZAWILINSKI.

Vice-President, K. B. CZARNECKI.

Treasurer, J. MAGDZIORZ.

INCOME

Net amount of assessments from members.....	\$ 1,915,631.42
Total investment income	234,310.34
Miscellaneous income	6,753.46
Total income	\$ 2,156,695.22
Ledger assets December 31, 1918.....	4,553,557.24
Total	\$ 6,710,252.46

DISBURSEMENTS

Total benefits paid.....	\$ 1,382,505.41
Salaries, fees and commissions to officers, deputies and employees	59,440.45
Other disbursements	559,123.67
Total disbursements	\$ 2,001,069.61
Balance	\$ 4,709,182.85

ASSETS

Total admitted assets	\$ 4,773,506.24
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 388,305.21
Other liabilities	
Total liabilities	\$ 388,305.21

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary, \$880,641.89; Reserve, \$3,685,128; Disability, \$.....; Sick and Accident, \$.....; Expense, \$13,971.33; Benevolent, \$122,414.68; War Sufferers, \$7,026.95. Total, \$4,709,182.85.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	353	\$ 276,100.00
Benefit certificates written during the year.....	17	13,200.00
Benefit certificates renewed during year.....	30	24,200.00
Benefit certificates increased during the year.....		
Totals	400	\$ 313,500.00
Deduct terminated, deceased or transferred during the year	60	\$ 47,700.00
Total benefit certificates in force Dec. 31, 1919	340	\$ 265,800.00
Benefit certificates terminated by death during the year	4	\$ 2,700.00
Benefit certificates terminated by lapse during the year	56	45,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 6,037.23
Reserve	
Disability	
Sick and Accident.....	
Expense	351.16
Benevolent and War Sufferers.....	544.44
Total	\$ 6,932.83

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,604.

How often are the meetings of the subordinate branches required to be held? Once a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? September 15-21, 1918.

What are the qualifications for membership? Polish, Ruthenian, Lithuanian by birth, descent or affiliation.

What are the limiting ages for admission? 16-50.

What is the minimum and the maximum insurance that may be issued on any one life? \$100-\$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Level premium.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. December 31, 1918, American experience 4 per cent, 89.95.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 or more if necessary.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund and special assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? At 70 and after 30 years of membership.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 16; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$97,281.45; disability, \$.....; emergency or reserve, \$.....; expense, \$9,987.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By surplus of the mortuary fund—cannot be disbursed until circumstances demand or by authority of Supreme Convention.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Arkansas, 3; California, 6; Colorado, 5; Connecticut, 49; Delaware, 3; Illinois, 415; Indiana, 34; Kansas, 3; Maryland, 20; Michigan, 111; Minnesota, 30; Missouri, 17; Nebraska, 5; New Jersey, 70; New York, 217; Ohio, 110; Pennsylvania, 397; Rhode Island, 11; Texas, 5; Washington, 13; West Virginia, 16; Wisconsin, 64.

Assessments collected from organization of association, viz.: Mortuary, \$12,735,477.35; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$9,749,412.72; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, Illinois.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

RAILWAY MAIL ASSOCIATION PORTSMOUTH, N. H.

Incorporated December 14, 1898.

Commenced business December 14, 1898.

Home Office, 10 Congress St., Portsmouth, N. H.

President, E. J. RYAN.

Secretary, R. E. ROSS.

Vice-President, C. M. HARVEY.

Treasurer, R. E. ROSS.

INCOME

Net amount of assessments from members.....\$	163,044.75	
Total investment income	5,750.53	
Miscellaneous income	2.33	
<hr/>		
Total income		\$ 168,797.61
Ledger assets December 31, 1918.....		146,721.74
<hr/>		
Total		\$ 315,519.35

DISBURSEMENTS

Total benefits paid	\$ 139,445.47	
Salaries, fees and commissions to officers, deputies and employees.....\$	5,246.65	
Other disbursements	18,183.93	
<hr/>		
Total disbursements		\$ 162,876.05
<hr/>		
Balance		\$ 152,643.30

ASSETS

Total admitted assets.....	\$ 150,591.30
----------------------------	---------------

LIABILITIES

Total unpaid claims	\$ 18,148.00	
Other liabilities	75.00	
<hr/>		
Total liabilities		\$ 18,223.00

BALANCES

Balance on hand December 31, 1919, in the following funds:

Mortuary and Disability, \$147,538.03; Sick and Accident, \$.....; Expense,
\$5,105.27. Total, \$152,643.30.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	208	\$ 832,000.00
Benefit certificates written during the year.....	32	128,000.00
Benefit certificates received by transfer during year....	15	60,000.00
Benefit certificates increased during the year.....		
Totals	255	\$ 1,020,000.00
Deduct terminated, deceased or transferred during the year	29	\$ 116,000.00
Total benefit certificates in force Dec. 31, 1919	226	\$ 904,000.00
Benefit certificates terminated by death during the year		
Benefit certificates terminated by lapse during the year	19	76,000.00
Benefit certificates transferred during the year.....	10	40,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary and Disability.....	\$ 2,055.50
Sick and Accident	
Expense	345.00
Total	\$ 2,400.50

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 123.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1919.

What are the qualifications for membership? Employment in the U. S. Railway Mail Service; male; white.

What are the limiting ages for admission? 18-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$4,000.

Is a medical examination required before issuing a benefit certificate to applicants? No. Accident insurance only.

Are assessments graded on any table of mortality? No. Accident insurance only.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year. Assessments may be levied to pay current claims, but one assessment must be levied each alternate month until the reserve reaches one-fourth of 1 per cent of the total contingent death liability.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By loyalty of membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary and disability, 4; emergency and reserve,; expense, 1.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary and disability, \$36,910.25; emergency or reserve,; expense, \$21,190.50.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Assessments may be levied to pay current claims, but one assessment must be levied each alternate month until the reserve reaches one-fourth of 1 per cent of the total contingent death liability.

Has the constitution or laws of the association been amended during the year? If so, when? June, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Licensed or exempted from provisions of Insurance Laws in all states of U. S. except Delaware, New Jersey, Arizona, Idaho and Nevada, and at least one branch is maintained in each state in which the association transacts business.

Assessments collected from organization of association, viz.: Mortuary and disability, \$2,221,104.75.

Losses and claims paid from organization of association, viz.: Death claims, \$720,313.76; disability claims, \$1,394,008.81.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Partial examination by Insurance Department of New Hampshire.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**ROYAL ARCANUM (SUPREME COUNCIL)
BOSTON, MASS.**

Incorporated November 5, 1877.

Commenced business June 23, 1877.

Home Office, 407-409 Shawmut Ave., Boston, Mass.

Supreme Regent, L. R. GEISENBERGER.

Supreme Secretary, SAM'L N. HOAG.

Supreme Vice-Regent, CARLETON E. HOADLEY.

Supreme Treasurer, A. S. ROBINSON.

INCOME

Net amount of assessments from members.....	\$ 6,725,962.61	
Total investment income	263,411.56	
Miscellaneous income	6,956.58	
Total income		\$ 6,996,330.75
Ledger assets December 31, 1918.....		7,069,628.04
Total		\$ 14,065,958.79

DISBURSEMENTS

Total benefits paid.....	\$ 5,464,653.32	
Salaries, fees and commissions to officers, deputies and employees.....	138,164.11	
Other disbursements	223,122.53	
Total disbursements		\$ 5,825,939.96
Balance		\$ 8,240,018.83

ASSETS

Total admitted assets.....	\$ 7,547,061.25
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 568,074.20	
Other liabilities	847.76	
Total liabilities		\$ 568,921.96

BALANCES

Balance on hand Dec: 31, 1919, in the following funds:

Mortuary, \$1,693,214.43; Reserve, \$6,387,472.04; Disability, \$.....; Sick and
Accident, \$.....; Expense, \$159,332.36. Total, \$8,240,018.83.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	1,320	\$ 2,149,529.00
Benefit certificates written during the year.....	56	70,500.00
Benefit certificates received by transfer during year..	8	14,000.00
Benefit certificates increased during the year.....	.....	15,000.00
Totals	1,384	\$ 2,249,029.00
Deduct terminated, deceased or transferred during the year	123	\$ 208,362.00
Total benefit certificates in force Dec. 31, 1919	1,261	\$ 2,040,667.00
Benefit certificates terminated by death during the year	25	43,362.00
Benefit certificates terminated by lapse during the year	91	123,000.00
Benefit certificates transferred during the year.....	7	11,000.00
Benefit certificates terminated by reduction during the year .....	.....	31,000.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 49,955.02
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	1,496.93
Total	\$ 51,451.95

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,461.

How often are the meetings of the subordinate branches required to be held? Twice each month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? May 21-28, 1919.

What are the qualifications for membership? White, male, ages between 16 and 55 years, sound mind and good moral character.

What are the limiting ages for admission? 16-54.

What is the minimum and the maximum insurance that may be issued on any one life? \$1,000-\$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Attained ages. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Some "level rate"—some "step rate."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918, Royal Arcanum mortality tables, 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 regular assessments.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By assets of the society and the right of assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$518,000; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created from surplus of 12 regular assessments. May be used by two-thirds vote of Supreme Council or by three-fourths vote of Executive Committee.

Has the constitution or laws of the association been amended during the year? If so, when? May, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Massachusetts, 120; Ohio, 100; Michigan, 44; Wisconsin, 31; Illinois, 87; Indiana, 28; New York, 226; Pennsylvania, 180; Maryland, 34; Virginia, 51; Georgia, 47; Tennessee, 33; Missouri, 34; Ontario, 24; New Jersey, 100; Connecticut, 30; Rhode Island, 16; North Carolina, 40; Minnesota, 32; Iowa, 21; District of Columbia, 6; Nebraska, 9; California, 20; Kentucky, 14; Quebec, 21; Washington (Inc. British Columbia), 11; Colorado, 11; Maritime Prov., 17; Maine, 18; New Hampshire, 10; Oregon, 6; West Virginia, 11; Arkansas, 12; Delaware, 1; Kansas, 5; Montana, 1; North Dakota, 2; Oklahoma, 2; Utah, 1; Vermont, 5.

Assessments collected from organizations of association, viz.: Mortuary, \$217,327,415.67; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$208,064,742.24; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE ROYAL HIGHLANDERS LINCOLN, NEB.

Incorporated, August 10, 1896.

Commenced business August 11, 1896.

Home Office, Terminal Bldg., Lincoln, Neb.

President, W. E. SHARP.

Secretary, F. J. SHARP.

Treasurer, A. E. SIEKMANN.

INCOME

Net amount of assessments from members.....	\$ 412,864.90	
Total investment income.....	93,553.41	
Miscellaneous income	8,249.98	
Total income		\$ 514,668.29
Ledger assets December 31, 1918.....		1,664,696.17
Total		\$ 2,179,364.46

DISBURSEMENTS

Total benefits paid.....	\$ 508,477.44	
Salaries, fees and commissions to officers, deputies and employees.....	55,169.90	
Other disbursements	31,817.98	
Total disbursements		\$ 595,465.32
Balance		\$ 1,583,899.14

ASSETS

Total admitted assets	\$ 1,668,363.82
-----------------------------	-----------------

LIABILITIES

Total unpaid claims	\$ 44,433.34	
Other liabilities		
Total liabilities		\$ 44,433.34

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary and Reserve and Disability, \$1,533,655.98; Sick and Accident,
\$50,243.16. Total, \$1,583,899.14.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918 as per last statement	1,463	\$ 1,859,150.00
Benefit certificates written during the year.....	97	105,000.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	1,560	\$ 1,964,150.00
Deduct terminated, deceased or transferred during the year	89	\$ 98,850.00
Total benefit certificates in force Dec. 31, 1919	1,471	\$ 1,865,300.00
Benefit certificates terminated by death during the year	13	\$ 17,000.00
Benefit certificate terminated by lapse during the year	76	78,750.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		3,100.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary, Reserve and Disability.....	\$ 16,006.21
Patriotic War Fund.....	896.25
Expense	3,991.39
Total	\$ 20,893.85

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 412.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every 4 years.

When was the last regular meeting of the governing body held? September 10-12, 1917.

What are the qualifications for membership? All white persons between 16 and 65 years of age, of good moral character.

What are the limiting ages for admission? 18-48 for insurance—16-65 for social.

What is the minimum and the maximum insurance that may be issued on any one life? \$1,000 - \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. and 4 per cent interest. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium"; payments collected each month.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918, N. F. C. and 4 per cent interest—40.07 (includes all certificates).

Give the minimum and maximum number of assessments that may be collected in any one year. At least one each month.

What portion of assessments paid by new members is used for expenses? Answer: 15 per cent.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? No—no guarantee.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70, if totally disabled.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, disability and emergency or reserve, and expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary and disability and emergency or reserve, \$30.-036.80; expenses, \$13,796.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? One payment collected each month. Excess over deaths together with all interest accumulations carried to Fidelity funds.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, October, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Nebraska, 256; Colorado, 22; Kansas, 17; New Mexico, 7; Illinois, 1; Montana, 14; Washington, 14; Utah, 2; Kentucky, 1; District of Columbia, 1; Idaho, 10; Oklahoma, 9; Oregon, 3; Iowa, 33; Wyoming, 9; California, 8; Missouri, 5.

Assessments collected from organizations of association, viz.: Mortuary, reserve and disability, \$4,858,565.92.

Losses and claims paid from organization of association, viz.: Death claims, \$3,744,385.60; disability claims, \$624,900.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department? Yes, by Insurance Department of Nebraska, October, 1919.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

ROYAL LEAGUE (SUPREME COUNCIL) CHICAGO, ILL.

Incorporated October 26, 1883.

Commenced business November 16, 1883.

Home Office, 1601 Masonic Temple, Chicago, Ill.

President, WILLIAM E. HYDE.

Secretary, CHARLES E. PIPER.

Vice-President, THOS. V. DALLY.

Treasurer, J. W. FERNALD.

INCOME

Net amount of assessments from members.....\$	856,001.65	
Total investment income.....	109,272.84	
Miscellaneous income	8,032.85	
Total income		\$ 973,307.34
Ledger assets December 31, 1918.....		2 285,213.90
Total		\$ 3 258,521.24

DISBURSEMENTS

Total benefits paid.....\$	633,918.45	
Salaries, fees and commissions to officers, deputies and employees.....	88,446.88	
Other disbursements	41,438.73	
Total disbursements		\$ 763,834.06
Balance		\$ 2,494,687.18

ASSETS

Total admitted assets.....	\$ 2,572,225.29
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....\$	60,754.91	
Other liabilities	9,253.42	
Total liabilities		\$ 70,008.33

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$116,417.85; Reserve, \$2,354,778.37; Disability, \$—; Sick and Accident, \$—; Expense, \$23,490.96. Total, \$2,494,687.18.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	444	\$ 464,500.00
Benefit certificates written during the year.....	15	14,000.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		1,000.00
Totals	459	\$ 479,500.00
Deduct terminated, deceased or transferred during the year	66	73,500.00
Total benefit certificates in force Dec. 31, 1919	393	\$ 406,000.00
Benefit certificates terminated by death during the year	7	\$ 10,000.00
Benefit certificates terminated by lapse during the year	59	63,500.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 8,240.44
Reserve	1,464.00
Disability (inclusive in mortuary).....	
Sick and Accident.....	
Expense	708.12
Total	\$ 10,412.56

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government Yes.

How many subordinate lodges or branches are there? 206.

How often are the meetings of the subordinate branches required to be held? Weekly or semi-monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? April 22-23, 1919.

What are the qualifications for membership? Men and women between the ages of 18 and 55, of sound health and good moral character, believer in a Supreme Being, required to pass a medical examination.

What are the limiting ages for admission? 18-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 and \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918, N. F. C. 4 per cent. 12 assessments. 100.18 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Call 12 annually, may call more if necessary.

What portion of assessments paid by new members is used for expenses? Answer: 50 per cent. first year and \$1.00 per \$1,000 per month first year.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability included in mortuary; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919: Mortuary, \$61,360.52; disability, included in mortuary; emergency or reserve, \$.....; expense, \$6,560.54.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Amount not required for payment of claims, set aside for surplus fund, also interest on fund to provide for increasing mortality, if deficiency exists in mortuary fund same may be made good from surplus fund.

Has the constitution or laws of the association been amended during the year? If so, when? Biennial session April, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 106; Nebraska, 5; Kansas, 1; Wisconsin, 17; Missouri, 8; Ohio, 12; Indiana, 13; Michigan, 4; Minnesota, 30; Colorado, 8; Washington, 2.

Assessments collected from organizations of association, viz.: Mortuary, \$15,379,236.08; disability, collected with mortuary.

Losses and claims paid from organization of association, viz.: Death claims, \$13,583,887.39; disability claims, \$480,987.54.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Illinois Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? Yes, on securing new business.

ROYAL NEIGHBORS OF AMERICA ROCK ISLAND, ILL.

Incorporated March 21, 1895.

Commenced business May 10, 1895.

Home Office, Safety Bldg., Rock Island, Ill.

President, EVA CHILD.

Secretary, HADA M. CARLSON.

Vice-President, CLARA WAISNER.

Treasurer, ELLA FOSTER.

INCOME

Net amount of assessment from members.....	\$ 3,667,080.38	
Total investment income.....	107,692.50	
Miscellaneous income	51,456.35	
Total income		\$ 3,826,229.23
Ledger assets December 31, 1918.....		3,407,423.45
Total		\$ 7,233,652.68

DISBURSEMENTS

Total benefits paid.....	\$ 3,699,602.62	
Salaries, fees and commissions to officers, deputies and employees	282,373.33	
Other disbursements	286,164.69	
Total disbursements		\$ 4,268,140.64
Balance		\$ 2,965,512.04

ASSETS

Total admitted assets.....	\$ 3,447,766.27
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 477,730.82	
Other liabilities	35,700.00	
Total liabilities		\$ 513,430.82

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$2,150,954.76; Juvenile, \$4,330.61; Safety, \$59,727.76; Special War Fund, \$73,572.14; Expense, \$676,029.56; Relief, \$897.21. Total, \$2,965,512.04.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	5,876	\$ 6,336,750.00
Benefit certificates written during the year.....	679	658,250.00
Benefit certificates received by transfer during year...	201	225,000.00
Benefit certificates increased during the year.....		5,000.00
Totals	6,756	\$ 7,225,000.00
Deduct terminated, deceased or transferred during the year	737	\$ 790,750.00
Total benefit certificates in force Dec. 31, 1919	6,019	\$ 6,434,250.00
Benefit certificates terminated by death during the year	47	\$ 54,000.00
Benefit certificates terminated by lapse during the year	570	592,750.00
Benefit certificates transferred during the year.....	120	135,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		9,000.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 46,625.00
Safety	96.00
Disability	
Sick and Accident.....	
Expense	7,529.94
Total	\$ 54,250.94

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 7,184.

How often are the meetings of the subordinate branches required to be held? At least monthly.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? May, 1917.

What are the qualifications for membership? White, good health and character between 17 and 50 years of age. Must be accepted by local camp lodge.

What are the limiting ages for admission? 17 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$2,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Royal Neighbors of America mortality table, modified for old members above entry age 38.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919. Royal Neighbors of America mortality table and 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year? 12 assessments.

What portion of assessments paid by new members is used for expenses?
Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? By agreement in certificate to levy sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Optional withdrawal upon proof. If so, at what age does the benefit commence? 70.

Does the association issue annuity contracts or installment policies? No.

How many assessment were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 10.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$471,273.22; disability,; emergency or reserve,; expense, \$44,310.00.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? If so, when? June, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,200; Iowa, 541; Wisconsin, 533; Kansas, 497; Nebraska, 410; Minnesota, 422; Michigan, 295; South Dakota, 178; North Dakota, 165; Missouri, 585; Indiana, 288; Ohio, 151; West Virginia, 48; Pennsylvania, 75; Wyoming, 30; Montana, 68; Idaho, 61; Washington, 136; Oregon, 66; California, 129; Colorado, 109; Oklahoma, 289; Arizona, 7; Maryland, 16; New Jersey, 22; New York, 121; Utah, 14; Rhode Island, 5; Nevada, 3; Connecticut, 28; Maine, 59; Kentucky, 124; Virginia, 16; District of Columbia, 5; Texas, 210; Arkansas, 155; New Mexico, 17; British Columbia, 4; Alberta, 6; Saskatchewan, 7; Delaware, 1; Alabama, 15; Georgia, 5; Florida, 48; Mississippi, 20.

Assessments collected from organizations of association, viz.: Mortuary, \$25,444,537.18; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$23,772,947.35; seventy-year withdrawals, \$1,755.45.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE SECURITY BENEFIT ASSOCIATION TOPEKA, KAN.

Incorporated February 22, 1892. Commenced business February 22, 1892.

Home Office, 701 Kansas Ave., Topeka, Kan.

President, J. M. KIRKPATRICK.

Secretary, J. V. ABRAHAMSON.

Vice-President, WM. G. COX.

Treasurer, JOHN W. BREYFOGLE.

INCOME

Net amount of assessments from members.....\$	3,134,309.65	
Total investment income.....	126,852.91	
Miscellaneous income	284,445.98	
Total income		\$ 3,545,608.54
Ledger assets December 31, 1918.....		2,566,564.90
Total		\$ 6,112,173.44

DISBURSEMENTS

Total benefits paid.....\$	3,514,847.40	
Salaries, fees and commissions to officers, deputies and employees.....	583,571.04	
Other disbursements	223,068.41	
Total disbursements		\$ 4,321,486.85
Balance		\$ 1,790,686.59

ASSETS

Total admitted assets.....\$	2,150,615.89
------------------------------	--------------

LIABILITIES

Total unpaid claims.....\$	493,683.32	
Other liabilities	2,200.00	
Total liabilities		\$ 495,883.32

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$54,887.57; Reserve, \$1,610,696.21; Disability, \$.....; Sick and
Accident, \$.....; Expense, \$125,102.81. Total, \$1,790,686.59.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	8,144	\$ 10 832,000.00
Benefit certificates written during the year.....	3,094	2,434,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	11,238	\$ 13,266,500.00
Deduct terminated, deceased or transferred during the year	1,299	\$ 1,834,000.00
Total benefit certificates in force Dec. 31, 1919	9,939	\$ 11,432,500.00
Benefit certificates terminated by death during the year	150	\$ 197,500.00
Benefit certificates terminated by lapse during the year	1,010	1,315,000.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	139	321,500.00
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 91,886.65
Reserve	11,776.22
Disability .....	.....
Sick and Accident.....	.....
Expense	33,229.90
Total	\$ 136,892.77

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,094.

How often are the meetings of the subordinate branches required to be held? Weekly—semi-monthly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? June, 1916.

What are the qualifications for membership? Persons of good moral character, competent to make a living, and believes in a Supreme Being.

What are the limiting ages for admission? 16-55 adult's dept., juvenile 1-16 next birthday.

What is the minimum and the maximum insurance that may be issued on any one life? Adult, \$500 to \$5,000; Juvenile, \$15 to \$600.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Not in current cost class certificates. Have those forms authorized by law, one on N. F. C. and two on American experience. All at 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Our current cost class is subject to an automatic increase of rates sufficient to make a 5 per cent. increase in actuarial solvency every three years.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. They are now being determined by Mr. Abb Landis of Nashville, Tenn.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 as to minimum, no limit as to maximum.

What portion of assessments paid by new members is used for expenses? Answer: Reserve fund payments by order of National Executive Committee as provided in Section 109 of our Laws.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. Reserve fund and right to levy extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes and no. Two of the new forms now authorized provide for paid-up or extended insurance after three years.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? 12. Mortuary, \$2,191,792.72; disability, \$..... emergency or reserve, \$255,475.76; expense, \$684,068.11.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$180,481.91; disability, \$.....; emergency or reserve, \$21,438.56; expense, \$53,310.05.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? One dollar per \$1,000 annually, until \$50 is paid. Dying before \$50 is paid, the balance is deducted from benefits.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, September 23, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Kansas, 355; Missouri, 316; Nebraska, 74; Oregon, 34; Iowa, 62; Ohio, 102; Pennsylvania, 44; Michigan, 45; Indiana, 56; Illinois, 251; California, 65; Oklahoma, 139; Montana, 25; Washington, 33; Kentucky, 51; Colorado, 76; Minnesota, 18; Idaho, 12; Texas, 137; Arkansas, 77; Wyoming, 8; Arizona, 17; Florida, 25; New Mexico, 13; Mississippi, 31; New Jersey, 6; Alabama, 22.

Assessments collected from organizations of association, viz.: Mortuary, \$22,466,089.23; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$24,087,048.33; disability claims, \$1,324,698.83.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: Yes.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

SERB FEDERATION "SLOGA" **NEW YORK, N. Y.**

Incorporated May 29, 1911.

Commenced business October 1, 1911.

Home Office, 443 West 22nd St., New York, N. Y.

President, M. I. PUPIN.

Secretary, VID VUICH.

Vice-President, P. H. PAVLOVITCH.

INCOME

Net amount of assessments from members.....\$	305,926.17	
Total investment income.....	9,676.18	
Miscellaneous income	3,715.87	
Total income		\$ 319,318.22
Ledger assets December 31, 1918.....		333,510.34
Total		\$ 652,828.56

DISBURSEMENTS

Total benefits paid.....\$	228,789.59	
Salaries, fees and commissions to officers, deputies and employees.....	6,476.50	
Other disbursements	38,664.68	
Total disbursements		\$ 273,930.77
Balance		\$ 378,897.79

ASSETS

Total admitted assets.....\$	379,339.65
------------------------------	------------

LIABILITIES

Total unpaid claims.....\$	349,585.40
Other liabilities	1,015.95
Total liabilities	\$ 350,601.35

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$143,074.68; Reserve, \$125,599.44; Disability and Sickness, \$88,313.10; Convention and Expense, —\$3,645.87; Emergency, \$3,900.69; all other funds, \$21,655.75. Total, \$378,897.79.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	462	\$ 369,600.00
Benefit certificates written during the year.....	17	13,600.00
Benefit certificates received by transfer during year.....	10	8,000.00
Benefit certificates increased during the year.....		
Totals	489	\$ 391,200.00
Deduct terminated, deceased or transferred during the year	100	\$ 80,000.00
Total benefit certificates in force Dec. 31, 1919	389	\$ 311,200.00
Benefit certificates terminated by death during the year	10	8,000.00
Benefit certificates terminated by lapse during the year	90	72,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year.....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 2,953.78
Reserve	525.60
Disability and Sickness.....	3,258.72
Members in War.....	262.80
Convention	262.80
Expense	262.80
Organ	262.80
Total	\$ 7,789.30

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 176.

How often are the meetings of the subordinate branches required to be held? Once every month.

How often are regular meetings of the governing body held? Executive, monthly; Supreme, yearly.

When was the last regular meeting of the governing body held? Dec. 2, 1919.

What are the qualifications for membership? Sound body and mind, must be a Slav by birth or descent; not younger than 18 and not older than 47 years.

What are the limiting ages for admission? 18 to 47.

What is the minimum and the maximum insurance that may be issued on any one life? \$800.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Levied on attained age of members, levied into four groups.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) I from 18-28; II from 28-38; III from 38-47; IV members over 47 years of age.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, N. F. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$6,472.08; disability and sickness, \$7,248.42; reserve, \$1,169.10; expense, \$1,753.65.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? 10 cent per member a month. Guarantee to members that benefits will be paid.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, Colorado and New York, and how many subordinate branches are there in each state? Alaska, 1; Arizona, 3; California, 7; Colorado, 4; Idaho, 1; Illinois, 24; Indiana, 10; Iowa, 4; Kansas, 1; Michigan, 10; Minnesota, 14; Montana, 7; Missouri, 3; Nebraska, 1; Nevada, 3; New Jersey, 1; New Mexico, 2; New York, 3; Ohio, 12; Oregon, 1; Pennsylvania, 38; South Dakota, 1; Texas, 1; Utah, 4; Washington, 4; West Virginia, 1; Wisconsin, 7; Wyoming, 5; British Columbia, and Canada, 3.

Assessments collected from organizations of association, viz.: Mortuary, unable to ascertain; disability, unable to ascertain.

Losses and claims paid from organization of association, viz.: Death claims, unable to ascertain; disability claims, unable to ascertain.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, Insurance Department of Albany, New York.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

SLOVENIC NATIONAL BENEFIT SOCIETY CHICAGO, ILL.

Incorporated June 17, 1907.

Commenced business April 9, 1904

Home Office, 2657-59 So. Lawndale Ave., Chicago, Ill.

President, VINCENT CAINKAR.

Secretary, MATTHEW J. TURK.

Vice-President, ANTON HRAST.

Treasurer, FRANK S. TANCHAR.

INCOME

Net amount of assessments from members.....\$	586,103.94
Total investment income.....	22,060.33
Miscellaneous income	26,336.93
Total income	\$ 634,501.20
Ledger assets December 31, 1918	501,481.14
Total	\$ 1,135,982.34

DISBURSEMENTS

Total benefits paid.....\$	506,533.98
Salaries, fees and commissions to officers, deputies and employees.....	11,974.55
Other disbursements	41,938.47
Total disbursements	\$ 560,447.00
Balance	\$ 575,535.34

ASSETS

Total admitted assets.....\$	585,590.31
------------------------------	------------

LIABILITIES

Total unpaid claims.....\$	69,185.47
Other liabilities	
Total liabilities	\$ 69,185.47

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$493,779.69; Reserve, \$...; Disability, \$20,315.05; Sick and
Accident, \$35,163.89; Expense, \$26,246.73. Total, \$575,535.34.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	510	\$ 380,900.00
Benefit certificates written during the year.....	79	58,100.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	1,750.00
Totals	589	\$ 440,750.00
Deduct terminated, deceased or transferred during the year	26	\$ 13,600.00
Total benefit certificates in force Dec. 31, 1919	563	\$ 427,150.00
Benefit certificates terminated by death during the year .....	.....	.....
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 6,584.24
Reserve .....	.....
Disability	652.02
Sick and Accident.....	10,145.45
Expense	2,001.10
Total	\$ 19,382.81

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 357.

How often are the meetings of the subordinate branches required to be held? Every month once.

How often are regular meetings of the governing body held? Every 3 months.

When was the last regular meeting of the governing body held? October, 1919.

What are the qualifications for membership? Good character and physical examination and knowledge of Slavic language.

What are the limiting ages for admission? 16 to 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$150 to \$1,500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. of America. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. March 1, 1919, as of Dec. 31, 1918, N. F. C. of A. 4 per cent. 101-138.

Give the minimum and maximum number of assessments that may be collected in any one year? 12 assessments.

What portion of assessments paid by new members is used for expenses? Answer: The sum of \$1, \$2 and \$3 as per by-laws.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? After 45 day's of membership \$150, \$600, \$1,000, \$1,500.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or intallment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; emergency or reserve, reserve combined with mortuary; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$16,052.46; disability, \$1,796.90; emergency or reserve, combined with mortuary; expense, \$4,492.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Combined with mortuary fund and is only used for death claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, January 1, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Pennsylvania, 106; Ohio, 43; Minnesota, 25; Wisconsin, 7; Colorado, 16; New York, 4; Illinois, 52; Kansas, 16; Michigan, 10; Indiana, 9; West Virginia, 11; Iowa, 4; Wyoming, 9; Arizona, 2; Idaho, 1; New Mexico, 4; Montana, 13; Washington, 7; Kentucky, 1; Oklahoma, 3; Arkansas, 3; Utah, 6; Texas, 1; Missouri, 1; Oregon, 1; California, 1; British Columbia, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$1,096,085.15; disability, \$88,315.11.

Losses and claims paid from organization of association, viz.: Death claims, \$696,323.78; disability claims, \$67,970.06.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**SOUTH SLAVONIC CATHOLIC UNION OF THE UNITED
STATES OF AMERICA
ELY, MINN.**

Incorporated January 24, 1901.

Commenced business July 18, 1898.

Home Office, Ely, Minn.

President, MICHAEL ROVANSEK.

Secretary, JOSEPH PISHLER.

Vice-President, LOUIS BALANT.

Treasurer, GEO. L. BROZICH.

INCOME

Net amount of assessments from members.....\$	216,433.10	
Total investment income.....	11,670.15	
Miscellaneous income	53,362.77	
		<hr/>
Total income	\$	281,466.02
Ledger assets December 31, 1918.....		235,463.75
		<hr/>
Total	\$	516,929.77

DISBURSEMENTS

Total benefits paid.....\$	146,445.61	
Salaries, fees and commissions to officers, deputies and employees.....	6,258.58	
Other disbursements	4,828.09	
		<hr/>
Total disbursements	\$	157,532.28
		<hr/>
Balance	\$	359,397.49

ASSETS

Total admitted assets.....\$	366,117.13
------------------------------	------------

LIABILITIES

Total unpaid claims	\$	57,631.32
Other liabilities		1,318.39
		<hr/>
Total liabilities	\$	58,949.71

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$68,119.35; Reserve, \$187,778.12; Disability, \$; Sick and Accident, \$20,104.56; Expense, \$18,368.89; Unpaid Death Benefit Fund, \$57,631.32; Old Age, \$7,395.25. Total, \$359,397.49.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	671	\$ 603,500.00
Benefit certificates written during the year	11	9,750.00
Benefit certificates received by transfer during year		
Benefit certificates increased during the year		
Totals	682	\$ 613,250.00
Deduct terminated, deceased or transferred during the year	31	\$ 30,000.00
Total benefit certificates in force Dec. 31, 1919	651	\$ 583,250.00
Benefit certificates terminated by death during the year	10	\$ 9,000.00
Benefit certificates terminated by lapse during the year		
Benefit certificates transferred during the year		
Benefit certificates terminated by.....during the year.....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 11,155.61
* Old Age	198.62
Disability	
Sick and Accident.....	5,461.35
Expense	2,096.40
Total	\$ 18,911.98

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 102.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? September, 1916.

What are the qualifications for membership? Males and females between ages of 16 to 50, of good moral and physical character.

What are the limiting ages for admission? 16 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 - \$1,500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes, N. F. Congress.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, National Fraternal Congress with four per cent. interest.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve or more.

What portion of assessments paid by new members is used for expenses?

Answer: Assessment of 10 cents per member per month and initiation fees.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 12; old age, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$8,036.50; disability, \$5,652.60; old age, \$156.66; expense, \$783.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By transfers from the mortuary fund and from interest of bonds and deposits. It can be disbursed only in emergency cases.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 10; Indiana, 1; Illinois, 10; Kansas, 2; Maryland, 1; Michigan, 2; Minnesota, 19; Montana, 4; Nebraska, 1; Oregon, 1; Pennsylvania, 23; Utah, 2; Washington, 3; West Virginia, 3 and Wyoming, 4.

Assessments collected from organizations of association, viz.: Mortuary, \$1,179,462.66; disability, \$465,184.35.

Losses and claims paid from organization of association, viz.: Death claims, \$1,111,343.31; disability claims, \$403,700.30.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Examination made by Insurance Department of Minnesota.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE SUPREME TRIBE OF BEN-HUR CRAWFORDSVILLE, IND.

Incorporated January 8, 1894.

Commenced business March 1894.

Home Office, Main and Water Sts., Crawfordsville, Ind.

President, R. H. GERARD.

Secretary, JNO. C. SNYDER.

Treasurer, S. E. VORIS.

INCOME

Net amount of assessments from members.....	\$ 1,685,754.23	
Total investment income.....	100,177.25	
Miscellaneous income	4,200.06	
Total income		\$ 1,790,131.54
Ledger assets December 31, 1918.....		1,709,715.21
Total		\$ 3,499,846.75

DISBURSEMENTS

Total benefits paid.....	\$ 1,032,519.18	
Salaries, fees and commissions to officers, deputies and employees.....	272,868.58	
Other disbursements	140,408.04	
Total disbursements		\$ 1,445,795.80
Balance		\$ 2,054,050.95

ASSETS

Total admitted assets.....	\$ 2,115,159.12
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 113,766.93	
Other liabilities	19,763.65	
Total liabilities		\$ 133,530.58

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$2,021,925.78; Reserve, \$.....; Disability, \$.....; Sick and Accident, \$.....; Expense, \$32,125.17. Total, \$2,054,050.95.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	482	\$ 531,207.00
Benefit certificates written during the year.....	425	557,836.00
Benefit certificates received by transfer during year.....	11	14,800.00
Benefit certificates increased during the year.....		
Totals	918	\$ 1,103,843.00
Deduct terminated, deceased or transferred during the year	357	\$ 454,366.00
Total benefit certificates in force Dec. 31, 1919	561	\$ 649,477.00
Benefit certificates terminated by death during the year	8	\$ 7,878.00
Benefit certificates terminated by lapse during the year	345	442,488.00
Benefit certificates transferred during the year.....	4	4,000.00
Benefit certificates terminated by.....during the year....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 5,670.72
Reserve	
Disability	
Sick and Accident.....	
Expense	5,313.81
Total	\$ 10,984.53

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,097.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? June, 1918.

What are the qualifications for membership? Past presiding beneficial members of the local bodies.

What are the limiting ages for admission? 16-55.

What is the minimum and the maximum insurance that may be issued on any one life? \$500 - \$8,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes. N. F. C. 4 per cent.

If so, specify table and state whether assessments are levied on age at entry or attained age. Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent. 83.72 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum unlimited.

What portion of assessments paid by new members is used for expenses? Answer: 80 per cent. of the first year payments.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By accumulated funds and additional assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? Age 70.

Does the association issue annuity contracts or installment policies? Yes, installment certificates.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$109,836.75; disability, \$.....; emergency or reserve, \$.....; expense, \$27,639.60.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? None, other than reserves accumulated under level premium rates.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 12; Arkansas, 30; California, 12; Colorado, 8; District of Columbia, 1; Georgia, 4; Idaho, 1; Illinois, 240; Indiana, 183; Iowa, 29; Kansas, 12; Kentucky, 36; Louisiana, 18; Maryland, 6; Michigan, 41; Minnesota, 2; Mississippi, 6; Missouri, 85; Nebraska, 47; New Jersey, 11; New York, 36; Ohio, 95; Oklahoma, 22; Oregon, 3; Pennsylvania, 41; South Dakota, 2; Tennessee, 24; Texas, 36; Virginia, 12; Washington, 12; West Virginia, 13; Wisconsin, 15; Wyoming, 2.

Assessments collected from organizations of association, viz.: Mortuary, \$20,381,857.95; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$18,611,482.66; disability claims, \$409,480.25.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA

ST. LOUIS, MO.

Incorporated June, 1890.

Commenced business June, 1890.

Home Office, 915 Olive St., St. Louis, Mo.

President, E. N. MUEKEY.

Secretary, T. S. LOGAN.

Vice-President, WM. O'NEILL.

Treasurer, T. S. LOGAN.

INCOME

Net amount of assessments from members.....	\$ 675,536.68	
Total investment income.....	16,576.46	
Miscellaneous income	252.03	
Total income		\$ 692,365.17
Ledger assets December 31, 1918.....		333,977.25
Total		\$ 1,026,342.42

DISBURSEMENTS

Total benefits paid.....	\$ 410,952.40	
Salaries, fees and commissions to officers, deputies and employees.....	47,335.20	
Other disbursements	69,225.50	
Total disbursements		\$ 527,513.10
Balance		\$ 498,829.32

ASSETS

Total admitted assets.....	\$ 500,493.81
----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 70,632.00	
Other liabilities	13,416.68	
Total liabilities		\$ 84,048.68

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$256,306.82; Reserve, \$199,400.36; Disability, \$.....; Sick and Accident, \$.....; Expense, \$43,122.14. Total, \$498,829.32.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	891	\$ 4,455,000.00
Benefit certificates written during the year.....	213	1,065,000.00
Benefit certificates received by transfer during year.....	6	30,000.00
Benefit certificates increased during the year.....		
Totals	1,110	\$ 5,550,000.00
Deduct terminated, deceased or transferred during the year	101	\$ 505,000.00
Total benefit certificates in force Dec. 31, 1919	1,009	\$ 5,045,000.00
Benefit certificates terminated by death during the year	7	\$ 35,000.00
Benefit certificate terminated by lapse during the year	84	420,000.00
Benefit certificates transferred during the year.....	7	35,000.00
Benefit certificates terminated by cancellation during the year	3	15,000.00
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 5,448.00
Reserve	
State Proportion	2,724.00
Sick and Accident.....	
Expense	1,816.00
Total	\$ 9,988.00

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 297.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? June, 1919.

What are the qualifications for membership? "Any white male person of good moral character not under the age of 18 years or over 55 years, actively engaged in one of the following occupations, namely: Traveling or city salesman, buyer, seller, creditman for a wholesale house or firm engaged in a commercial business of a legitimate nature, or buyer, or seller in the wholesale trade, or manufacturer selling to dealers to be sold again, or selling to mercantile establishments to be used in their business, including commission houses and manufacturers, or wholesale dealers, including commission merchants, importers and manufacturers, traveling adjusters for mercantile companies, traveling auditors for wholesale and manufacturing houses, also Presidents, Directors, Treasurers, Secretaries, Department Managers of manufacturing or wholesale concerns shall be eligible to membership in this association."

What are the limiting ages for admission? 18 to 55.

What is the minimum and the maximum insurance that may be issued on any one life? \$1,250 to \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? No.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. No valuation necessary accident only.

Give the minimum and maximum number of assessments that may be collected in any one year. Dues \$11 per year payable semi-annually.

What portion of assessments paid by new members is used for expenses?

Answer: Sec. 5. All applications for membership shall be accompanied by \$2.00 for membership fee, which shall go to the National Association for the benefit fund, and 92 cents for each and every month or fractional part thereof as dues, computing same to the next semi-annual period, which is January first and July first of each year. 9 per cent. of this amount shall go to the Post, and 9 per cent. to the State Division, 64 per cent to the National Association for the benefit fund, 15 per cent. to the expense fund, and 3 per cent. shall be elective, either for the magazine or the reserve fund.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? Yes. Dues and reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Two. Benefit, \$482,813.98; disability, \$.....; emergency or reserve, \$.....; expense, \$157,488.30.

What would be the amount of one full assessment on the membership. December 31, 1919? Mortuary, \$165,066.00; disability, \$..... emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? The amount of the reserve fund is \$199,400.36 created as follows: 50 cents from every application accepted which ceased in June, 1912, and the interest on securities added in which this fund is invested, and can be used only to pay death and disability claims, when other funds become exhausted. It is invested in bonds as shown under Schedule "D" and certificates of deposit.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 11; Arkansas, 3; California, 2; Colorado, 1; Florida, 3; Georgia, 9; Illinois, 24; Indiana, 30; Iowa, 17; Kansas, 1; Kentucky, 9; Louisiana, 11; Maryland, 2; Michigan, 3; Minnesota, 2; Mississippi, 3; Missouri, 18; Nebraska, 13; Nevada, 1; New Mexico, 2; New York, 4; North Carolina, 27; Ohio, 4; Oklahoma, 5; Oregon, 2; Pennsylvania, 13; Rhode Island, 1; South Carolina, 12; Tennessee, 8; Texas, 23; Utah, 1; Virginia, 19; West Virginia, 1; Wisconsin, 12.

Assessments collected from organizations of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$1,893,049.19; disability claims, \$3,760,381.35.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

UNITED ARTISANS PORTLAND, ORE.

Incorporated 1894.

Commenced business 1894.

Home Office, 608 Beck Bldg., Portland, Ore.

President, H. S. HUDSON.

Secretary, C. L. McKENNA.

Vice-President, FRED M. GERMAN.

Treasurer, J. W. MILLS.

INCOME

Net amount of assessments from members.....	\$	278,670.40
Total investment income.....		75,234.70
Miscellaneous income		27,995.74
Total income	\$	381,900.84
Ledger assets December 31, 1918.....		1,341,503.49
Total	\$	1,723,404.33

DISBURSEMENTS

Total benefits paid.....	\$	246,451.87
Salaries, fees and commissions to officers, deputies and employees		37,091.99
Other disbursements		27,647.63
Total disbursements	\$	311,191.49
Balance	\$	1,412,212.84

ASSETS

Total admitted assets.....	\$	1,437,163.34
----------------------------	----	--------------

LIABILITIES

Total unpaid claims.....	\$	3,000.00
Other liabilities		3,369.30
Total liabilities	\$	6,369.30

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$29,512.33 Reserve, \$1,353,322.42; Disability, \$; Sick and
Accident, \$; Expense, \$29,378.09. Total, \$1,412,212.84.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	154	\$ 149,250.00
Benefit certificates written during the year.....	5	4,000.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	159	\$ 153,250.00
Deduct terminated, deceased or transferred during the year	8	\$ 3,750.00
Total benefit certificates in force Dec. 31, 1919	151	\$ 149,500.00
Benefit certificates terminated by death during the year	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	7	2,750.00
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 2,315.08
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense	579.20
Total	\$ 2,894.28

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 262.

How often are the meetings of the subordinate branches required to be held? Weekly.

How often are regular meetings of the governing body held? Every four years.

When was the last regular meeting of the governing body held? November, 1918.

What are the qualifications for membership? White, between ages 2-50. Good health.

What are the limiting ages for admission? 2 - 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 - \$3,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? N. F. C.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. N. F. C. 4 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12.

What portion of assessments paid by new members is used for expenses?
Answer: Savings first year term.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? 70 years.

Does the association issue annuity contracts or installment policies? Yes.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$19,908.96; disability,; emergency or reserve, \$.....; expense, \$4,111.25.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Sections 12 and 13 of By-Laws.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Oregon, 132; Washington, 61; California, 30; Idaho, 25; Montana, 6; Colorado, 4; New Jersey, 1; Ohio, 2; District of Columbia, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$2,700,835.29; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$2,194,926.13; disability claims, \$70,505.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**THE UNITED STATES GRAND LODGE OF THE ORDER
BRITH ABRAHAM
NEW YORK, N. Y.**

Incorporated March 30, 1888.

Commenced business February 3, 1900.

Home Office, 266 and 268 Grand St., New York, N. Y.

Grand Master, SAMUEL DORF. Grand Secretary, GEO. W. LEISERSOHN.

Deputy Grand Master, MORRIS M. GREEN.

Grand Treasurer, BARNETT FREEDMAN.

INCOME

Net amount of assessments from members.....	\$	412,483.21
Total investment income		3,519.43
Miscellaneous income		10,753.64
<hr/>		
Total income	\$	426,756.28
Ledger assets December 31, 1918.....		110,039.63
<hr/>		
Total	\$	536,795.91

DISBURSEMENTS

Total benefits paid.....	\$	399,796.39
Salaries, fees and commissions to officers, deputies and employees.....		12,478.22
Other disbursements		23,479.09
<hr/>		
Total disbursements	\$	435,753.70
Balance	\$	101,042.21

ASSETS

Total admitted assets.....	\$	161,510.19
----------------------------	----	------------

LIABILITIES

Total unpaid claims.....	\$	94,650.00
Other liabilities		13,632.66
<hr/>		
Total liabilities	\$	108,282.66

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$28,176.83; Reserve, \$69,879.36; Disability, \$1,593.80; Sick and Accident, \$.....; Expense, \$1,005.31; Headstones, Picnic and Relief, \$386.91. Total, \$101,042.21.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	302	\$ 151,000.00
Benefit certificates written during the year.....		
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	302	\$ 151,000.00
Deduct terminated, deceased or transferred during the year	55	\$ 27,500.00
Total benefit certificates in force Dec. 31, 1919	247	\$ 123,500.00
Benefit certificates terminated by death during the year	9	\$ 4,500.00
Benefit certificates terminated by lapse during the year	46	23,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 3,851.88
Reserve	
Disability	
Sick and Accident	
Expense	187.77
Total	\$ 4,039.65

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 235.

How often are the meetings of the subordinate branches required to be held? At least once each month.

How often are regular meetings of the governing body held? Biennially.

When was the last regular meeting of the governing body held? May 11-13, 1919.

What are the qualifications for membership? To be of good moral character, physically healthy, favorably balloted for and to be within the legal age limits.

What are the limiting ages for admission? Males, 21 to 45, females, 17 to 45.

What is the minimum and the maximum insurance that may be issued on any one life? Not to exceed \$500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry. 21 to 29, \$9.00; 30 to 39, \$12.00; 40 to 44, \$12.60; 45 to 49, \$13.20; 50 and over \$15.00, whole policy. 21 to 29, \$4.80; 30 to 39, \$6.30; 40 to 44, \$6.60; 45 to 49, \$6.90; 50 and over \$7.80, half policy.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Based on "level premium plan."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. None made ever.

Give the minimum and maximum number of assessments that may be collected in any one year. Minimum, 12; maximum as many as may be necessary.

What portion of assessments paid by new members is used for expenses?

Answer: Only their expense assessment.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? No. Only what the assessment produces. Not to exceed \$500. Guaranteed by reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition No.?

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$1.15 per member; disability, 2 cents per member; emergency or reserve, \$.....; expense, 10 cents per member.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By an assessment on each member levied, prior to 1917 convention as also surplusage of monthly assessment income. Can be disbursed only in payment of death claims.

Has the constitution or laws of the association been amended during the year? If so, when? Yes, May, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; District of Columbia, 1; Indiana, 3; Maryland, 5; Missouri, 9; New York, 97; Texas, 5; California, 3; Georgia, 2; Kentucky, 1; Massachusetts, 30; Montana, 1; Ohio, 6; Virginia, 4; Colorado, 2; Iowa, 1; Louisiana, 1; Michigan, 1; New Hampshire, 1; Pennsylvania, 10; Wisconsin, 5; Connecticut, 8; Illinois, 20; Maine, 3; Minnesota, 6; New Jersey, 3; Rhode Island, 5; Washington, 1. We are licensed in California, Colorado, Connecticut, District of Columbia, Illinois, Indiana, Maryland, Massachusetts, Minnesota, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Texas, Virginia, and Wisconsin.

Assessments collected from organizations of association, viz.: Mortuary, \$6,564,993.45; disability, \$1,943.80.

Losses and claims paid from organization of association, viz.: Death claims, \$6,688,029.66; disability claims, \$350.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Yes, by the New York State Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

**UNITED STATES GRAND LODGE INDEPENDENT ORDER
BRITH SHOLOM
PHILADELPHIA, PA.**

Incorporated January 20, 1905. Commenced business February 23, 1905.
Home Office, 512 S. Fifth St., Philadelphia, Pa.
President, DR. LOUIS S. RUBINSOHN. Secretary, MARTIN O. LEVY.
Vice-President, SOLOMON ADOLPH.
Treasurer, IGNATZ ROSENBAUM.

INCOME

Net amount of assessments from members.....	\$ 342,492.97	
Total investment income.....	20,740.86	
Miscellaneous income		
Total income		\$ 433,057.67
Ledger assets December 31, 1918.....		359,426.98
Total		\$ 792,484.65

DISBURSEMENTS

Total benefits paid.....	\$ 345,272.33	
Salaries, fees and commissions to officers, deputies and employees.....	10,476.91	
Other disbursements	126,483.67	
Total disbursements		\$ 482,232.91
Balance		\$ 310,251.74

ASSETS

Total admitted assets.....	\$ 348,739.71
----------------------------	---------------

LIABILITIES

Total unpaid claims.....	\$ 53,329.50	
Other liabilities		
Total liabilities		\$ 53,329.50

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:
Mortuary, \$11,226.52; Reserve, \$298,332.87; Disability, \$212.77; Sick and
Accident, \$.....; Expense, \$114.78; Benevolent War Sufferers, \$364.80.
Total, \$310,251.74.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement
Benefit certificates written during the year.....
Benefit certificates received by transfer during year.....
Benefit certificates increased during the year.....
Totals
Deduct terminated, deceased or transferred during the year
Total benefit certificates in force Dec. 31, 1919
Benefit certificates terminated by death during the year
Benefit certificates terminated by lapse during the year
Benefit certificates transferred during the year.....
Benefit certificates terminated by.....during the year....
Benefit certificates decreased during the year.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary .....	.....
Reserve .....	.....
Disability .....	.....
Sick and Accident.....	.....
Expense .....	.....
Total .....	.....

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 326.

How often are the meetings of the subordinate branches required to be held? Semi-monthly.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? June 15, 16 and 17, 1919.

What are the qualifications for membership?

What are the limiting ages for admission? 18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life? Minimum, \$150; maximum, \$500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date.

Give the minimum and maximum number of assessments that may be collected in any one year. One assessment each month for as many deaths as are reported up to the 20th day of each month.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may

produce? Yes. If so, how is the amount guaranteed? By the endowment reserve fund and by special assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability, 6; war sufferers, 12; emergency influenza, 6; endowment reserve, 12; expense, 12; benevolent, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$729.66; disability, \$486.44; endowment reserve, \$4,377.96; expense, \$1,621.46; benevolent, \$648.58; war sufferers, \$486.44; special influenza, \$4,864.40.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Colorado, 5; Connecticut, 10; Illinois, 7; Kentucky, 1; Delaware, 1; District of Columbia, 3; Florida, 1; Georgia, 3; Louisiana, 1; Maine, 1; Maryland, 12; New York, 94; North Carolina, 2; Ohio, 7; Michigan, 5; Missouri, 4; New Jersey, 33; Pennsylvania, 116; Rhode Island, 11; Utah, 1; Virginia, 4; Wisconsin, 3.

Assessments collected from organizations of association, viz.: Mortuary, \$.....; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$.....; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. Pennsylvania.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE WESTERN SLAVONIC ASSOCIATION DENVER, COLO.

Incorporated October 28, 1908.

Commenced business July 5, 1908.

Home Office, 4464 Washington St., Denver, Colo.

President, JOHN PEKETZ.

Secretary, FRANK SKRABEC.

Vice-President, JOHN FAJOLIGA. Treasurer, JOSEPH VIDETICH.

INCOME

Net amount of assessments from members.....	\$	31,919.67
Total investment income.....		561.93
Miscellaneous income		101.12
		<hr/>
Total income	\$	32,582.72
Ledger assets December 31, 1918.....		28,566.27
		<hr/>
Total	\$	61,148.99

DISBURSEMENTS

Total benefits paid.....	\$	35,037.00
Salaries, fees and commissions to officers, deputies and employees.....		1,016.75
Other disbursements		1,095.74
		<hr/>
Total disbursements	\$	37,149.49
		<hr/>
Balance	\$	23,999.50

ASSETS

Total admitted assets.....	\$	23,999.50
----------------------------	----	-----------

LIABILITIES

Total unpaid claims.....	\$	4,900.00
Other liabilities		
		<hr/>
Total liabilities	\$	4,900.00

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$15,086.99; Reserve, \$2,169.00; Disability, \$6,440.41; Sick and
Accident, \$.....; Expense, \$303.10. Total, \$23,999.50.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	952	\$ 591,000.00
Benefit certificates written during the year.....	51	\$ 29,500.00
Benefit certificates received by transfer during year.....	.....	.....
Benefit certificates increased during the year.....	.....	.....
Totals	1,003	\$ 620,500.00
Deduct terminated, deceased or transferred during the year	74	\$ 59,500.00
Total benefit certificates in force Dec. 31, 1919	929	\$ 561,000.00
Benefit certificates terminated by death during the year	9	\$ 5,000.00
Benefit certificates terminated by lapse during the year .....	.....	.....
Benefit certificates transferred during the year.....	.....	.....
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	.....

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 14,247.34
Reserve	142.00
Disability .....	.....
Sick and Accident.....	8,280.60
Expense	1,278.40
Total	\$ 23,948.34

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 23.

How often are the meetings of the subordinate branches required to be held? Monthly.

How often are regular meetings of the governing body held? Every three years.

When was the last regular meeting of the governing body held? August, 1918.

What are the qualifications for membership? Must be good character and white race.

What are the limiting ages for admission? 16 - 50.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 - \$1,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. Age of entry. N. F. C. table.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) Age of entry. "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1919, N. F. C. 4 per cent. April, 1919. 73.5 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12 - 14.

What portion of assessments paid by new members is used for expenses?

Answer: Expense fund. Monthly 10 cents.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? If so, how is the amount guaranteed? No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

How many assessments were collected during the year? Mortuary, 14; sick and disability, 12; emergency or reserve,; expense, 14.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$16.28; sick and disability, \$9.00; emergency or reserve, \$.....; expense, \$1.40.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Every new member paid \$1.00 into reserve fund.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Colorado, 13; Utah, 5; Minnesota, 1; Kansas, 2; Oklahoma, 1. Total, 23.

Assessments collected from organizations of association, viz.: Mortuary, \$125,178.66; disability, \$10,976.10.

Losses and claims paid from organization of association, viz.: Death claims, \$59,300.00; sick and disability claims, \$10,337.00.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES PORT HURON, MICH.

Incorporated April 6, 1897.

Commenced business October 1, 1892.

Home Office, Woman's Benefit Association Bldg., Port Huron, Mich.

President, MISS BINA M. WEST.

Secretary, MISS FRANCES D. PARTRIDGE.

Vice-President, MRS. CARRIE L. McDANNELL.

Treasurer, MRS. M. LOUISE HINRICHS.

INCOME

Net amount of assessments from members.....	\$ 2,600,824.42	
Total investment income.....	613,337.59	
Miscellaneous income	5,264.09	
Total income		\$ 3,219,426.10
Ledger assets December 31, 1918.....		12,099,448.44
Total		\$ 15,318,874.54

DISBURSEMENTS

Total benefits paid.....	\$ 1,717,651.28	
Salaries, fees and commissions to officers, deputies and employees.....	413,568.58	
Other disbursements	205,395.05	
Total disbursements		\$ 2,336,614.91
Balance		\$ 12,982,259.63

ASSETS

Total admitted assets.....	\$ 13,323,313.17
----------------------------	------------------

LIABILITIES

Total unpaid claims.....	\$ 211,102.76	
Other liabilities	35,995.96	
Total liabilities		\$ 247,098.72

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$194,483.44; Reserve, \$12,396,055.28; Disability, \$.....; W. B. A. Patriotic, \$26,860.87; Expense, \$37,466.95; Junior Prot., \$3,470.73; Hospital Service and Fraternal Fund, \$323,922.36. Total, \$12,982,259.63.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	4,326	\$ 4,248,032.19
Benefit certificates written during the year.....	912	1,040,200.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		
Totals	5,238	\$ 5,288,232.19
Deduct terminated, deceased or transferred during the year	379	\$ 313,250.00
Total benefit certificates in force Dec. 31, 1919	4,859	\$ 4,974,982.19
Benefit certificates terminated by death during the year	43	\$ 47,250.00
Benefit certificates terminated by lapse during the year	333	262,250.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by expiration during the year	3	2,250.00
Benefit certificates decreased during the year.....		1,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 41,915.84
Reserve	13,176.60
Disability	
Sick and Accident.....	
Expense	17,931.73
Total	\$ 73,024.17

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 2,569.

How often are the meetings of the subordinate branches required to be held? Twice each month as provided in the laws of the association.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? September, 1919.

What are the qualifications for membership? White women of good moral character, physically and mentally qualified, socially acceptable to the local review, and not engaged in any prohibited occupation, or otherwise prescribed by law.

What are the limiting ages for admission? 16-55 for beneficial. 16-70 for social.

What is the minimum and the maximum insurance that may be issued on any one life? \$200 - \$5,000.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. National Fraternal Congress Table. Age at entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. W. B. A. Select

and ultimate mortality table; 4 per cent. interest. Class "A" 100.50 per cent.; Class "B" 77.08 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve regular monthly rates. The right to levy additional assessments is retained.

What portion of assessments paid by new members is used for expenses? Answer: 80 cents per month per one thousand dollars protection issued for first 12 months of membership.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By an adequate rate and the right to levy additional assessments.

Does the association pay or allow, or promise to pay or allow any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? Yes. If so, at what age does the benefit commence? On proof of total disability at an age of not less than seventy years.

Does the association issue annuity contracts or installment policies? Members may, if they desire, direct that benefits shall be paid in annual, semi-annual, or quarterly installments.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense,

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$193,309.55; disability, \$.....; emergency or reserve, \$.....; expense, \$.....

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? Created by transferring to the reserve fund the surplus above liabilities in the benefit fund. Disbursed only if the benefit collections are insufficient to pay benefit claims, provided that full reserves must be maintained in the reserve fund for all Class "A" members in good standing.

Has the constitution or laws of the association been amended during the year? If so, when? Yes. September, 1919, laws only.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ohio, 336; New York, 319; Pennsylvania, 240; Illinois, 185; Texas, 116; Missouri, 96; Indiana, 96; Michigan, 89; Wisconsin, 73; California, 70; Colorado, 78; Minnesota, 60; Washington, 51; Iowa, 31; Tennessee, 25; Connecticut, 33; Virginia, 27; Kansas, 31; West Virginia, 38; Montana, 32; Nebraska, 44; Arkansas, 49; Kentucky, 33; Oregon, 41; Oklahoma, 26; Utah, 14; District of Columbia, 7; Alabama, 20; Mississippi, 20; Louisiana, 20; South Dakota, 22; Idaho, 19; Rhode Island, 9; New Jersey, 20; North Dakota, 28; British Columbia, 14; Maryland, 12; Arizona, 14; Maine, 29; Wyoming, 15; Vermont, 10; Georgia, 10; New Mexico, 12; Florida, 13; New Hampshire, 11; Quebec, 5; Nevada, 4; North Carolina, 11; Delaware, 2; New Brunswick, 3; Manitoba, 1; Alberta, 2; Saskatchewan, 2; Alaska, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$27,966,861.07*; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$18,481,048.10; disability claims, \$248,022.84.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. February, 1920, by Michigan Department.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

*Of this amount, \$380,741.02 was paid by the Great Hives of New York and Ohio while they had a separate benefit jurisdiction.

THE WOMEN'S CATHOLIC ORDER OF FORESTERS CHICAGO, ILL.

Incorporated January 31, 1894.

Commenced business July 17, 1891.

Home Office, 140 N. Dearborn St., Chicago, Ill.

President, MARY L. DOWNES.

Secretary, ANNA E. PHELAN.

Vice-Pres., ELLA J. LORDEN.

Treas., MARGARET DIEDRICH.

INCOME

Net amount of assessments from members.....	\$ 1,452,731.78	
Total investment income.....	143,334.93	
Miscellaneous income	10,042.90	
Total income		\$ 1,606,109.61
Ledger assets December 31, 1918.....		3,083,215.02
Total		\$ 4,689,324.63

DISBURSEMENTS

Total benefits paid.....	\$ 1,105,750.13	
Salaries, fees and commissions to officers, deputies and employees.....	41,599.56	
Other disbursements	34,976.37	
Total disbursements		\$ 1,182,326.06
Balance		\$ 3,506,998.57

ASSETS

Total admitted assets.....	\$ 3,630,442.49
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 163,563.37
Other liabilities	
Total liabilities	\$ 163,563.37

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$109,179.53; Reserve, \$3,311,882.78; Disability, \$.....; Sick and Accident, \$ —; Expense, \$55,936.26; Convention, \$30,000. Total, \$3,506,998.57.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement.....	561	\$ 597,500.00
Benefit certificates written during the year.....	77	66,750.00
Benefit certificates received by transfer during year.....		
Benefit certificates increased during the year.....		1,500.00
Totals	638	\$ 665,750.00
Deduct terminated, deceased or transferred during the year	21	\$ 21,500.00
Total benefit certificates in force Dec. 31, 1919	617	\$ 644,250.00
Benefit certificates terminated by death during the year	8	\$ 9,500.00
Benefit certificates terminated by lapse during the year	13	12,000.00
Benefit certificates transferred during the year.....		
Benefit certificates terminated by.....during the year.....		
Benefit certificates decreased during the year.....		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 11,068.83
Reserve	
Disability	
Sick and Accident.....	
Expense	766.25
Convention and Church Extension.....	5.75
Total	\$ 11,840.83

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 1,135.

How often are the meetings of the subordinate branches required to be held? Twice a month.

How often are regular meetings of the governing body held? Quadrennially.

When was the last regular meeting of the governing body held? August 14, 1917.

What are the qualifications for membership? Roman Catholic women between 16 and 49 who pass a rigid medical examination.

What are the limiting ages for admission? 16, minimum; 49, maximum.

What is the minimum and the maximum insurance that may be issued on any one life? \$250 and \$2,500.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age. N. F. C. table. Age of entry.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium."

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. February 14, 1920. 67.62 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. Twelve.

What portion of assessments paid by new members is used for expenses?

Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? 50 per cent. first twelve months. 70 per cent. between twelve and eighteen months. 90 per cent. between eighteen and twenty-four months, full policy after two years.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve,; expense, 12.

What would be the amount of one full assessment on the membership. December 31, 1919? Mortuary, \$113,476.35; disability, \$.....; emergency or reserve, \$.....; expense, \$7,646.10.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? All interests received and overpaid mortuary. Death claims only.

Has the constitution or laws of the association been amended during the year? If so, when? No.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 498; Wisconsin, 152; Minnesota, 136; Michigan, 58; Iowa, 47; Indiana, 37; North Dakota, 26; South Dakota, 18; Oregon, 13; Nebraska, 15; Missouri, 21; Ohio, 16; California, 15; Washington, 16; New Hampshire, 11; Colorado, 10; Canada, 10; Montana, 8; Vermont, 5; Louisiana, 6; Idaho, 2; Rhode Island, 2; British Columbia, 2; Pennsylvania, 1; Mississippi, 1; Texas, 2; Washington D. C., 2; Florida, 1; Kansas, 2; Nevada, 1; Kentucky, 1; New Mexico, 1.

Assessments collected from organizations of association, viz.: Mortuary, \$15,569,519.36; disability, \$.....

Losses and claims paid from organization of association, viz.: Death claims, \$14,496,849.34; disability claims, \$.....

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE WOODMEN OF THE WORLD DENVER, COLO.

Incorporated January 20, 1891.

Commenced business, June 28, 1890.

Home Office, 1447 Tremont St., Denver, Colo.

Head Consul, I. I. BOAK.

Head Clerk, C. V. BENSON.

Head Auditor, F. P. BERTSCHY. Head Banker, A. E. SUNDERLAND.

INCOME

Net amount of assessments from members.....	\$ 2,660,210.44	
Total investment income.....	433,179.05	
Miscellaneous income	429,300.47	
		<hr/>
Total income		\$ 3,522,689.96
Ledger assets December 31, 1918.....		8,605,841.67
		<hr/>
Total		\$ 12,128,531.63

DISBURSEMENTS

Total benefits paid.....	\$ 2,931,804.57	
Salaries, fees and commissions to officers, deputies and employees.....	145,379.87	
Other disbursements	584,498.57	
		<hr/>
Total disbursements		\$ 3,661,683.01
		<hr/>
Balance		\$ 8,466,848.62

ASSETS

Total admitted assets.....	\$ 8,851,096.99
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....	\$ 354,000.00	
Other liabilities	201,603.79	
		<hr/>
Total liabilities		\$ 555,603.79

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$1,919,993.72; Reserve, \$6,362,605.58; Lost Beneficiaries and Annuity Fund, \$26,925.31; Monument, \$57,651.81; Expense, \$35,412.61; Patriotic General, \$45,649.63; Patriotic Benefit, \$18,609.96. Total, \$8,466,848.62.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	25,792	\$ 44,502,500.00
Benefit certificates admitted and revived during the year (64—\$100,900)	2,798	4,090,700.00
Benefit certificates received by transfer during year.....	233	375,600.00
Benefit certificates increased during the year.....	.....	74,000.00
Totals	28,823	\$ 49,042,800.00
Deduct terminated, deceased or transferred during the year	1,606	\$ 2,423,700.00
Total benefit certificates in force Dec. 31, 1919	27,217	\$ 46,619,100.00
Benefit certificates terminated by death during the year	327	\$ 605,000.00
Benefit certificates terminated by lapse during the year	975	1,317,400.00
Benefit certificates transferred during the year.....	304	497,800.00
Benefit certificates terminated by.....during the year....	.....	.....
Benefit certificates decreased during the year.....	.....	3,500.00

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 443,298.89
Reserve	55,351.80
Monuments	8,352.75
Patriotic Benefit	50,331.14
Expense	47,893.58
Patriotic General	8,773.34
Total	\$ 614,001.50

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 797.

How often are the meetings of the subordinate branches required to be held? At least once a month.

How often are regular meetings of the governing body held? Triennially.

When was the last regular meeting of the governing body held? July, 1916.

What are the qualifications for membership? Any white male person between 18 and 50 years, of good moral character, not in a prohibited vocation, who receives a favorable ballot of a local camp, and passes a rigid medical examination.

What are the limiting ages for admission? 18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life? \$500, minimum; \$3,000, maximum. \$100 additional for monument or funeral benefit on a separate rate.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.)

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. Dec. 31, 1918. W. O. W. 4 per cent. 54.63 per cent.

Give the minimum and maximum number of assessments that may be collected in any one year. 12, minimum; no maximum.

What portion of assessments paid by new members is used for expenses? Answer. None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? No. If so, how is the amount guaranteed?

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installments policies? Installment certificates. Defined in constitution as "Annuity Plan."

How many assessments were collected during the year? Mortuary, 12; disability,; emergency or reserve, 12; expense, 12.

What would be the amount of one full assessment on the membership, December 31, 1919? Benefit fund, \$168,749.19; monument, \$2,554.95; equalization fund, \$21,093.85; general fund, \$18,508.62.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By direct assessment on membership, to assist in paying death losses in later years, if the proceeds of 12 assessments to benefit fund during the current year, together with any surplus therein, produce an insufficient amount to pay the death losses of the year then the interest earned by the equalization fund during the current year shall be used.

Has the constitution or laws of the association been amended during the year? No. If so, when?

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? California, 215; Colorado, 150; Oregon, 144; Washington, 130; Montana, 44; Utah, 31; Idaho, 48; Wyoming, 26; Nevada, 9.

Assessments collected from organizations of association, viz.: Mortuary, \$36,551,388.84.

Losses and claims paid from organization of association, viz.: Death claims, \$30,604,161.28; monuments, \$1,033,729.50.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

THE WORKMEN'S CIRCLE NEW YORK, N. Y.

Incorporated November 22, 1905.

Commenced business May 17, 1905.

Home Office, 175 East Broadway, New York, N. Y.

President, ABRAHAM EPSTEIN.

Secretary, JOSEPH BASKIN.

Vice-President, ISIDOR COHEN.

Treasurer, NATHAN FREIMAN.

INCOME

Net amount of assessments from members.....\$	754,393.90
Total investment income.....	36,708.44
Miscellaneous income	46,782.91
Total income	\$ 837,885.25
Ledger assets December 31, 1918.....	1,006,927.37
Total	\$ 1,844,812.62

DISBURSEMENTS

Total benefits paid.....\$	326,196.29
Salaries, fees and commissions to officers, deputies and employees.....	33,080.37
Other disbursements	247,273.87
Total disbursements	\$ 606,550.53
Balance	\$ 1,238,262.09

ASSETS

Total admitted assets.....	\$ 1,191,434.26
----------------------------	-----------------

LIABILITIES

Total unpaid claims.....\$	54,765.74
Other liabilities	30,027.83
Total liabilities	\$ 84,793.57

BALANCES

Balance on hand Dec. 31, 1919, in the following funds:

Mortuary, \$134,354.61; Reserve, \$825,767.07; Disability and Sick, \$84,654.49; Sanatorium Funds, \$145,300.57; Expense, \$11,147.22; Voluntary Contributions, \$37,038.13. Total, \$1,238,262.09.

BUSINESS IN COLORADO DURING THE YEAR

	No.	Amount
Benefit certificates in force Dec. 31, 1918, as per last statement	100	\$ 32,200.00
Benefit certificates written during the year	13	5,000.00
Benefit certificates received by transfer during year	11	3,100.00
Benefit certificates increased during the year		600.00
Totals	124	\$ 40,900.00
Deduct terminated, deceased or transferred during the year	13	\$ 3,700.00
Total benefit certificates in force Dec. 31, 1919	111	\$ 37,200.00
Benefit certificates terminated by death during the year		
Benefit certificate terminated by lapse during the year	5	\$ 1,700.00
Benefit certificates transferred during the year	8	2,000.00
Benefit certificates terminated by rejection during the year		
Benefit certificates decreased during the year		

ASSESSMENTS RECEIVED FROM COLORADO MEMBERS DURING YEAR 1919

Mortuary	\$ 178.64
Reserve	59.63
Disability	33.30
Sick and Accident	299.70
Expense	155.89
Total	\$ 727.16

GENERAL INTERROGATORIES

Is the association organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes.

How many subordinate lodges or branches are there? 612.

How often are the meetings of the subordinate branches required to be held? Twice every month.

How often are regular meetings of the governing body held? Annually.

When was the last regular meeting of the governing body held? May 19, 1919.

What are the qualifications for membership? Good physical condition and moral character.

What are the limiting ages for admission? 18 to 45.

What is the minimum and the maximum insurance that may be issued on any one life? \$100 to \$400.

Is a medical examination required before issuing a benefit certificate to applicants? Yes.

Are assessments graded on any table of mortality? Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age? Entry age.

If on age at entry, are they based on the "level premium" or "step rate plan"? (Give full information.) "Level premium" basis. The National Fraternal Congress rates were introduced on January 1, 1918, on a gradual increase plan covering a period of four years so that on January 1, 1921, the final and full rates will be in force.

Give the date of last valuation, standards of mortality and interest adopted and solvency percentage on that date. June 1, 1919, George Dyre Eldridge, Boston, Mass.

Give the minimum and maximum number of assessments that may be collected in any one year. One every three months and a special assessment when necessary to cover losses.

What portion of assessments paid by new members is used for expenses? Answer: None.

Does the association promise to pay to the beneficiaries of the deceased members a definite amount without regard to the amount one assessment may produce? Yes. If so, how is the amount guaranteed? By reserve fund and special assessment when necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.

Does the association pay an old age disability benefit? No. If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies? No.

How many assessments were collected during the year? Four assessments and one special assessment. Mortuary, \$127,314.72; disability, \$240.-800.53; emergency or reserve, \$110,215.32; expense, \$114,135.78.

What would be the amount of one full assessment on the membership, December 31, 1919? Mortuary, \$40,765.12; disability, \$66,754; emergency or reserve, \$20,535.81; expense, \$26,308.63.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed? By 1 per cent of insurance as initiation fee and 33½ per cent. of mortuary assessments. Purpose, to protect death benefit.

Has the constitution or laws of the association been amended during the year? If so, when? August 31, 1919.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; California, 7; Colorado, 1; Connecticut, 29; Delaware, 1. District of Columbia, 1; Florida, 1; Georgia, 3; Idaho, 52; Indiana, 4; Louisiana, 2; Maine, 5; Maryland, 15; Michigan, 9; Missouri, 9; Minnesota, 7; Nebraska, 3; New Hampshire, 1; New Jersey, 53; New York, 280; Ohio, 14; Pennsylvania, 59; Rhode Island, 5; Texas, 6; Utah, 1; Virginia, 6; Washington, 2; West Virginia, 1; Province of Quebec, 4; Province of Manitoba, 3; and branches in States in which applications for license are still pending.

Assessments collected from organizations of association, viz.: Mortuary, \$707,125.40; disability, \$1,903,775.18.

Losses and claims paid from organization of association, viz.: Death claims, \$578,490.88; disability claims, \$1,826,777.07.

Has the association reinsured, amalgamated with, or absorbed any company, order, society or association during the year? Answer: No.

State if an examination of this association's affairs has been conducted during the year of this statement by any insurance department. No.

Does any officer, director or trustee of the society receive a commission in the business of the association? No.

STATISTICAL TABLES

FRATERNAL

FRATERNAL INSURANCE—COLORADO BUSINESS FOR

NAMES OF SOCIETIES	Insurance in Force in Colorado December 31, 1918		Amount of Insurance Written During 1919 in Colorado	
	No.	Amount	No.	Amount
Alianza Hispano-American, The (Supreme Lodge of), Tucson, Ariz.....	84	\$ 36,000	219	\$ 178,650
American Woodmen, The (Supreme Camp of) Denver, Colo.....	384	178,850	174	80,500
Brotherhood of American Yeomen, Des Moines, Iowa.....	7,716	11,607,000	1,896	2,251,000
Catholic Mutual Benefit Association (Supreme Council), Hornell, N. Y....	164	213,700	.....	.....
Court of Honor, Springfield, Ill.....	1,592	1,722,500	381	463,000
Degree of Honor, A. O. U. W. (Superior Lodge), St. Paul, Minn.....	342	297,530	50	41,000
Equitable Fraternal Union (Supreme Assembly), Neenah, Wis.....	252	356,786	.....	.....
Fraternal Aid Union, The, Lawrence, Kan.....	3,682	4,785,087	23	27,400
Fraternal Brotherhood, The (Supreme Lodge), Los Angeles, Calif....	359	376,591	43	16,500
Grand Carniolian Slovenian Catholic Union of the United States of America, Joliet, Ill.....	863	783,500	24	24,000
Grand Fraternity, The, Philadelphia, Pa.....	229	251,800	6	4,500
Homesteaders, The, Des Moines, Ia....	1,819	2,831,000	186	257,000
Independent Order Brith Abraham of the United States of America, New York, N. Y.....	516	258,000	10	5,000
Independent Order of Foresters, The (Supreme Court), Toronto, Ontario, Canada.....	270	400,200	16	22,500
Knights of Columbus, New Haven, Conn.....	824	953,800	303	353,000
Knights of Pythias (Supreme Lodge), Indianapolis, Ind.....	905	1,105,694	53	69,000
Ladies' Catholic Benevolent Association, The, Erie, Pa.....	897	821,750	5	4,000
Ladies of the Maccabees, Port Huron, Mich.....	271	212,250	71	50,750
Loyal American Life Association, Chicago Ill.....	66	80,000	.....	.....
Maccabees, The, Detroit, Mich.....	2,059	2,530,000	333	384,500
Masonic Mutual Life Association of the District of Columbia, The, Washington, D. C.....	.....	.....	29	43,000
Modern Brotherhood of America, Mason City, Iowa.....	1,281	1,434,458	131	143,000
Modern Order of Praetorians, Dallas, Texas.....	305	353,260	167	242,000
Modern Woodmen of America, Rock Island, Ill.....	12,888	21,566,500	1,052	1,583,000
National Croatian Society of the United States of America, The, N. S. Pittsburgh, Pa.....	1,324	989,000	36	34,600
National Fraternal Society of the Deaf, The, Chicago, Ill.....	46	42,500	9	9,000
National Protective Legion, Waverly, N. Y.....	512	298,762	116	64,487
National Slovak Society of the United States of America, Pittsburgh, Pa.	412	335,150	6	4,500
National Union Assurance Society, Toledo, Ohio.....	63	128,000	.....	.....
Neighbors of Woodcraft, Portland, Oregon.....	12,389	16,065,800	967	1,216,500
Order of United Commercial Travelers of America, The, Columbus, Ohio.....	805	4,025,000	29	145,000
Polish National Alliance of the United States of North America Chicago, Ill.....	353	276,100	17	13,200

THE YEAR 1919

Insurance in Force in Colorado December 31, 1919 No. Amount		Total Admitted Assets December 31, 1919	Liabilities December 31, 1919	Assessments Received From Colorado Certificate Holders in 1919	Losses and Claims Paid in Colorado in 1919 No. Amount
139	\$ 96,150	\$ 107,944.83	\$ 14,500.00	\$ 2,602	2 \$ 625
459	212,100	413,050.41	9,658.24	4,673	7 1,815
8,607	12,633,000	4,471,184.43	1,297,380.21	125,617	157 175,246
125	155,900	1,446,350.54	563,594.94	8,270	9 14,200
1,671	1,855,920	2,742,129.01	118,785.41	28,118	57 41,379
356	317,280	1,622,199.85	9,924.94	9,049	9 7,250
244	343,500	3,141,074.64	45,040.00	4,484	5 4,286
3,318	4,247,135	2,422,932.50	1,293,763.23	.....	87 73,162
395	384,285	1,926,541.69	467,600.70	9,118	20 12,520
835	759,250	678,685.54	37,625.52	21,923	19 9,650
211	231,900	470,137.04	157,909.00	6,603	6 7,050
1,861	2,878,000	371,211.74	40,434.31	35,324	58 61,065
470	235,000	1,276,736.88	224,797.85	3,584	12 6,000
255	382,600	44,388,487.20	43,725,170.18	7,332	6 3,728
1,078	1,254,148	9,743,792.46	212,159.52	18,172	16 17,900
909	1,110,435	11,264,854.97	10,328,801.88	27,122	16 21,000
843	769,000	4,537,726.84	40,679.07	20,936	15 14,000
326	250,500	1,605,378.32	88,960.44	3,609	2 2,000
62	72,500	528,668.35	83,419.31	1,661	1 200
2,170	2,444,500	14,740,768.95	1,785,100.65	55,211	149 90,471
27	41,000	2,202,756.69	2,150,977.49	281	.....
1,315	1,473,347	4,447,850.34	221,693.13	28,587	27 22,890
352	443,811	2,729,704.09	117,828.69	9,048	4 7,000
12,787	21,497,500	14,861,510.95	2,592,841.40	278,891	190 311,456
1,243	928,400	1,004,635.46	165,455.40	24,724	91 42,007
59	57,500	224,490.36	2,817.65	1,186	10 250
425	234,312	179,833.41	70,776.26	6,486	63 5,897
375	301,650	1,767,219.29	256,838.87	5,436	4 3,250
53	108,000	1,599,307.48	459,240.46	.....	3 2,750
12,742	16,569,200	3,187,868.82	171,347.21	263,518	386 252,898
765	3,825,000	1,109,061.54	241,212.09	9,190	24 4,128
340	265,800	4,773,506.24	388,305.21	6,933	5 3,300

FRATERNAL INSURANCE—COLORADO BUSINESS FOR

	Insurance in Force in Colorado December 31, 1918		Amount of Insurance Written during 1919 in Colorado	
	No.	Amount	No.	Amount
Railway Mail Association, Ports- mouth, N. H.	208	832,000	32	128,000
Royal Arcanum (Supreme Council), Boston, Mass.	1,320	2,149,529	49	59,500
Royal Highlanders, The, Aurora, Neb. Royal League (Supreme Council), Chicago, Ill.	1,463	1,859,150	97	105,000
Royal Neighbors of America, Rock Island, Ill.	444	464,500	15	14,000
Security Benefit Association, The, Topeka, Kas.	5,876	6,336,750	430	399,500
Serb Federation, "Sloga," New York, N. Y.	8,144	10,832,000	3,094	2,434,500
Slovenic National Benefit Society, Chicago, Ill.	462	369,600	17	13,600
South Slavonic Catholic Union of the United States of America, Ely, Minn.	510	380,900	79	58,100
Supreme Tribe of Ben Hur, The, Crawfordsville, Ind.	671	603,500	11	9,750
Travelers' Protective Association of America, The, St. Louis, Mo.	482	531,207	425	557,836
United Artisans, Portland, Ore.	891	4,455,000	189	945,000
United States Grand Lodge of the Order of Brith Abraham, The, New York, N. Y.	154	149,250	5	4,000
United States Grand Lodge Independ- ent Order Brith Sholom, Philadel- phia, Pa.	302	151,000	.....	.....
Western Slavonic Association, The, Denver, Colo.			No statement filed.	
Woman's Benefit Association of the Maccabees, Port Huron, Mich.	953	591,000	51	29,500
Women's Catholic Order of Foresters, The, Chicago, Ill.	4,326	4,248,032	912	1,040,200
Woodmen of the World, The, Denver, Colo.	561	597,500	77	66,750
Workmen's Circle, The, New York, N. Y.	25,792	44,502,500	2,734	3,989,800
	100	32,200	13	5,000
Total	106,330	\$154,402,186	14,582	\$ 17,590,623

THE YEAR 1919—Concluded

Insurance in Force in Colorado December 31, 1919		Total Admitted Assets December 31, 1919	Liabilities December 31, 1919	Assessments Received From Colorado Certificate Holders in 1919	Losses and Claims Paid in Colorado in 1919	
No.	Amount				No.	Amount
226	904,000	150,591.30	18,223.00	2,400	9	345
1,261	2,040,667	7,547,061.25	568,921.96	51,452	32	56,362
1,471	1,865,300	1,668,363.82	44,433.34	20,894	37	25,900
393	406,000	2,572,225.29	70,008.33	10,413	12	13,040
6,019	6,434,250	3,447,766.27	513,430.82	54,251	62	69,525
9,939	11,432,500	2,150,615.89	495,883.32	136,893	164	186,401
389	311,200	379,339.65	350,601.35	7,789	36	6,745
563	427,150	585,590.31	69,185.47	19,383	299	17,174
651	583,250	366,117.13	58,949.71	18,912	15	13,500
561	649,477	2,115,159.12	133,530.58	10,985	7	6,820
1,009	5,045,000	500,493.81	84,048.68	9,988	25	1,975
151	149,500	1,437,163.34	6,369.30	2,894	1	1,000
247	123,500	161,510.19	108,282.66	4,040	8	4,000
929	561,000	23,999.50	4,900.00	23,948	272	29,261
4,859	4,974,982	13,323,313.17	247,098.72	73,024	60	55,860
617	644,250	3,630,442.49	163,563.37	11,841	14	15,500
27,217	46,619,100	8,851,096.99	555,603.79	614,001	556	786,425
111	37,200	1,191,434.26	84,793.57	727	20	520
111,430	\$159,586,949	\$196,089,884.64	\$70,962,467.23	\$2,101,523	3,089	\$2,509,726

INDEX

LEGISLATION—

Fire Insurance Rate Regulation.....	iii
Fire Marshal	v
Automobile Liability	v
Insurance Adjusters	v
Fraternal Benefit Societies	vi
Policy Forms	vi
Guaranty Funds	vii
Conclusion	vii

Receipts and Disbursements of the Department.....	viii
---	------

Summary of Statistics.....	ix
----------------------------	----

Summary of Companies, Associations and Societies Operating in Colorado, December 31, 1919.....	xi
---	----

Statistical Tables	xi
--------------------------	----

SUMMARY OF BUSINESS DURING 1919—

Fire and Fire and Marine Insurance Companies.....	1
Statistical Tables	385
Life Insurance Companies.....	395
Statistical Tables	563
Fidelity, Surety and Casualty Insurance Companies.....	571
Statistical Tables	713
Assessment Insurance	717
Statistical Tables	783
Fraternal Insurance	787
Statistical Tables	941

[illegible][illegible]

RECEIVED

JUN 16 1995

STATE PUBLICATIONS
Colorado State Library

~~368.5788~~

~~180597~~

~~Ca~~

1919

v. 38

